

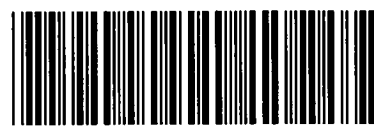
COMPANY REGISTRATION NUMBER: 04226477
CHARITY REGISTRATION NUMBER: 1100716

Patch Resource Services
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2017

GROMAN & COMPANY

Chartered accountants
5 Violet Hill
St. John's Wood
London
NW8 9EB

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Patch Resource Services

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2017.

Reference and administrative details

Registered charity name Patch Resource Services

Charity registration number 1100716

Company registration number 04226477

Principal office and registered office Kingsgate Community Centre
107 Kingsgate Road
London NW6 2JH

The trustees

John Foley
Elizabeth Pearson (Appointed 29 July 2016)
Louise O'Brien (Resigned 30 July 2016)

Company secretary Donna Liburd (resigned 4th May 2016)
Sue Measures (appointed 4th May 2016)

Accountants Groman & Company
Chartered accountants
5 Violet Hill
St. John's Wood
London
NW8 9EB

Bankers National Westminster Bank Plc
74 Kilburn High Road
London NW6 4HU

Structure, governance and management

Governing Document

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association, dated 31 May 2001 and also registered with the Charity Commissioners.

Appointment, induction & training of Trustees

All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed.

As Trustees/Directors are elected representatives of the individual member charities, they should be familiar with their legal obligations under charity and company law following induction processes within the individual member Charitable organisations. Prior to taking up positions as Real Resources Board Members, Trustees/Directors should be given information on the role and function of Real Resources (Patch Resource Services) and have access to Induction Documentation containing the Memorandum and Articles of Association, the committee and decision making processes, policies and procedures, and information on the recent financial performance of the charity. All Board Members are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Members' Trustees receive updated reports from the Operations team over the year on items of significance.

Patch Resource Services

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Organisation

The charity is organised so that the directors meet/communicate during the course of the year to ensure management of its affairs. The business of the organisation is overseen by the Company Secretary with organisational representatives taking nominated responsibilities. Co-ordination and development of services is implemented by the Operations team representing the individual member organisations, who advise the Board on operational issues and future strategic direction. The Board is responsible for overall policy and decision-making.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face (reviewed by Ops Team and Board), establishing a low risk approach as a key priority;
- the establishment of systems and procedures to mitigate any risks identified;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise;
- ensuring any grants or incoming resources have provision for administration to cover essential management costs;
- establishing clear Service Level Agreements for delivery of all projects undertaken on behalf of group members, or outside agencies. All member organisations will be required to evidence up to date policies and procedures, insurance and relevant legal compliance, particularly when committing to any Service Level Agreements with Real Resources.

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

The Charity (Patch Resource Services) is a consortium of community centres in the Kilburn, West Hampstead and Fortune Green areas of the London Borough of Camden. The Charity provides a constituted framework for the member partners to pool expertise, share skills and resources, fund-raise for and manage projects, which benefit the community in the wider area around Kilburn and West Hampstead and which as individual organisations would not be achievable. This might include acting as a fund-holder on behalf of smaller grass-roots community groups.

ACHIEVEMENTS AND PERFORMANCE

In 2016-17, the main activities of the consortium included the following:

- shared promotion and partnership links to increase access and extend the use of services by hard-to-reach sections of the community
- developing potential joint or shared action regarding fund-raising for future services, including joint initiatives with other community centres in Camden
- Sharing of information regards Quality Assurance, Training & funding, Policies and procedures to develop a best practice culture
- Developing new partnerships

FINANCIAL REVIEW

The Statement of Financial Activities shows total income of **£720** (2016: £720) and total expenditure of **£622** (2016: £664). Unrestricted reserves carried forward as of 31st March 2017 were £6,568 (2016: £6,470).

INCOME

During the financial year ended 31st March 2017, the organisation's only real financial income was from subscriptions from each of the constituent members. The value of the consortium has been the sharing of in-kind resources and expertise plus local representation to promote our services, which has benefitted all members. This year we have not had any grant aid from external sources although the reserves have gone up marginally on last year's level.

Patch Resource Services

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

EXPENDITURE

Similar to the previous year, the Real (Patch) Resources consortium has had a relatively quiet year of financial activity as a key focus for our members was helping to develop another larger pan-Camden Consortium to enable a wider partnership take advantage of more substantial funding programmes in the future. This would give individual centre members a multi-layered range of options to respond to funding opportunities both individually and collectively in future, particularly larger commissioned bids. Expenditure remained at a minimum, with essential costs only, such as the accounts preparation, and legal fees such as Annual Returns fee. Monthly member contributions were sufficient to cover costs, resulting in a sustainable end of year balance of **£6,568**.

Reserves

The Trustees considered that the present level of funding is adequate to support the running of the charity for 2-3 years ahead on the current level of minimal spend, although the level of reserves should be closely monitored and developed to help ensure key obligations are met and increase the ability to manage future projects. Whilst members' contributions enable the Board to conduct basic administrative and financial duties in a satisfactory manner, and meet essential legal obligations, the Board and members need to consider carefully a combined Strategic Plan to determine future possibilities for shared funding bids and other advantages of pooling and sharing of resources. There is also scope for using a small portion of the reserves for some shared activity which is of particular benefit to the community over the next 12 months.

PLANS FOR FUTURE PERIODS

Member centres will continue to effectively pool advice and expertise, and share networking representation - feeding back to the group at the Operations Team meetings. The Ops team will continue to identify and recommend to the Board specific fund-raising possibilities for new initiatives during the course of the year. However, the Board recognises that all members of the Operations team have played an active partnership role in 2 particular areas during 2016-17.

- forming a larger Camden Consortium of Community Centres (C4) for commissioning bids which require a larger Camden-wide reach
- gaining individual partner core funding (via Camden's Strategic Partners Fund) which was confirmed in July 16, formally launched in November 16, and began implementation in Jan 2017. This formed a new partnership relationship within Camden Council under its Community Investment Programme.

Both of these affected the ability of Real Resources member organisations to achieve sustainability, which impacted directly on Real Resources. However, as both the above have achieved active status, it has become clear there is a fresh emphasis on "cross -neighbourhood", or zoned partnerships, for certain funding initiatives aimed at local communities. The Operations Team have indicated to Trustees that a fresh focus on developing initiatives using Real Resources as a voluntary sector infrastructure covering the 3 wards of Kilburn, West Hampstead, and Fortune Green wards, will open up opportunities for bringing in funding, services, and resources to benefit our member communities. For this reason it is hoped to make more strategic use of Real Resources as a localised partnership to gain funding for cross neighbourhood services in 17/18. This may involve the use of some reserves funds to further these aims.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Patch Resource Services
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

Patch Resource Services

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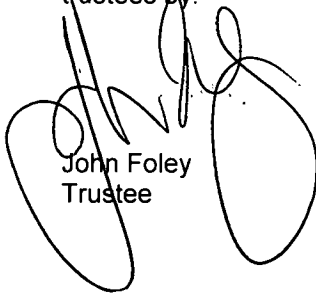
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 16/12/17 and signed on behalf of the board of trustees by:



John Foley
Trustee

16/12/17



Sue Measures
Charity Secretary

Patch Resource Services
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

31 March 2017

		2017		2016
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Other income	5	720	720	720
Total income		<u>720</u>	<u>720</u>	<u>720</u>
Expenditure				
Expenditure on charitable activities	6,7	622	622	664
Total expenditure		<u>622</u>	<u>622</u>	<u>664</u>
Net income and net movement in funds		<u>98</u>	<u>98</u>	<u>56</u>
Reconciliation of funds				
Total funds brought forward		6,470	6,470	6,414
Total funds carried forward		<u>6,568</u>	<u>6,568</u>	<u>6,470</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 10 form part of these financial statements.

Patch Resource Services
Company Limited by Guarantee
Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Current assets			
Cash at bank and in hand		7,571	7,625
Creditors: amounts falling due within one year	10	(1,003)	(1,155)
Net current assets		6,568	6,470
Total assets less current liabilities		6,568	6,470
Net assets		6,568	6,470
 Funds of the charity			
Unrestricted funds		6,568	6,470
Total charity funds	11	6,568	6,470

For the year ending 31 March 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

 16/12/17

Elizabeth Pearson
Trustee

The notes on pages 8 to 10 form part of these financial statements.

Patch Resource Services
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2017

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Kingsgate Community Centre, 107 Kingsgate Road, London NW6 2JH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Patch Resource Services
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2017

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

4. Limited by guarantee

The company is limited by guarantee of £1 per member without share capital.

5. Other income

	Unrestricted Total Funds		Unrestricted	Total Funds
	Funds	2017	Funds	2016
	£	£	£	£
Membership subscriptions	<u>720</u>	<u>720</u>	<u>720</u>	<u>720</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Total Funds		Unrestricted	Total Funds
	Funds	2017	Funds	2016
	£	£	£	£
Support costs	<u>622</u>	<u>622</u>	<u>664</u>	<u>664</u>

7. Expenditure on charitable activities by activity type

	Support costs	Total funds	Total fund
	2017	2017	2016
	£	£	£
Charitable activity	13	13	—
Governance costs	<u>609</u>	<u>609</u>	<u>664</u>
	<u>622</u>	<u>622</u>	<u>664</u>

Patch Resource Services

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

8. Staff costs

The average head count of employees during the year was Nil (2016: Nil).

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

9. Trustee remuneration and expenses

SORP 2015 requires the following statements to be made:

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

10. Creditors: amounts falling due within one year

	2017	2016
	£	£
Accruals and deferred income	<u>1,003</u>	<u>1,155</u>

11. Analysis of charitable funds

Unrestricted funds

	At 1 April 2016	Income	Expenditure	At 31 March 2017
	£	£	£	£
General funds	<u>6,470</u>	<u>720</u>	<u>(622)</u>	<u>6,568</u>

Patch Resource Services

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Patch Resource Services

Year ended 31 March 2017

I report on the financial statements for the year ended 31 March 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

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

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

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

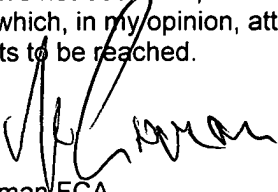
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


A I Groman FCA
Independent Examination
Groman and Company
Chartered accountants
5 Violet Hill
St. John's Wood
London
NW8 9EB

18-12-17