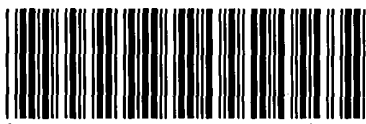


COMPANY REGISTRATION NUMBER: 04226477
CHARITY REGISTRATION NUMBER: 1100716

Patch Resource Services
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2018

TI WEDNESDAY



A28 *A7XARLRS* 16/01/2019 #296
COMPANIES HOUSE
A09 *A7L1DJJU* 18/12/2018 #288
COMPANIES HOUSE

A I GROMAN FCA
Groman & Company
Chartered Accountants
5 Violet Hill
St. John's Wood
London
NW8 9EB

Patch Resource Services

Company Limited by Guarantee

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

Year ended 31 March 2018

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 2018.

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	Elizabeth Pearson John Foley
Company secretary	Sue Measures
Independent examiner	A.I. Groman FCA Groman & Company Chartered Accountants 5 Violet Hill St. John's Wood London NW8 9EB

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

Trustees/Directors are representatives of the individual member charities, and are nominated and agreed by the member organisations, and subject to election or re-election as Trustees/Directors of Patch Resource Services at the AGM.

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 on the Patch Resource Services Board, 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 and activities 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 2018

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 includes:

- 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
- identification of legal changes which need action to ensure compliance
- 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 the 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 2017-18, 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. As member organisations have faced reductions in staffing levels, sharing representation at local and borough-wide meetings has proved particularly beneficial.
- developing potential joint or shared action regarding fund-raising for future services, including joint initiatives with other community centres in Camden

* Quality Assurance

* Training & funding

* Sharing policies and procedures to develop a best practice culture and compliance. This included training of members in the application of GDPR ahead of the implementation deadline in May 18.

* Developing new partnerships

Real Resource member organisations also met with Council officers to share concerns regarding the level of certain funding available to the VCS organisations in the Kilburn & West Hampstead area.

FINANCIAL REVIEW

The Statement of Financial Activities shows total income of £720 (2017: £720) and total expenditure of £613 (2017: £622). Unrestricted reserves carried forward as of 31st March 2018 were £6,675 (2017: £6,567).

Patch Resource Services

Company Limited by Guarantee

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

Year ended 31 March 2018

INCOME

During the financial year ended 31st March 2018, 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 due to shared and individual commitments elsewhere.

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 the larger pan-Camden Consortium of C4 to enable this larger strategic partnership to build capacity of more substantial funding programmes in the future. This would give Real Resources' 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 £6,675.

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.

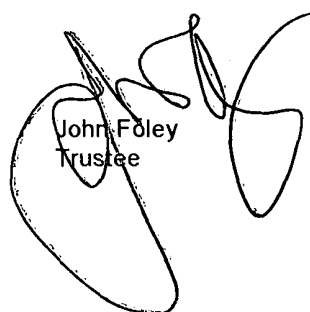
PLANS FOR FUTURE PERIODS

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 fund-raising possibilities during the course of the year. It was recognised that Real Resources could be useful in enabling member organisations to access certain funding sources which required a local partnership approach. Options for exploring this kind of funding will be considered further in future. The Board also recognises that all members of the Operations team will continue to play an active partnership role in developing the larger Camden Consortium of Community Centres (C4) which offers a larger Camden-wide reach.

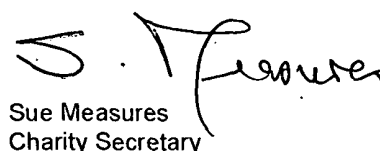
Small company provisions

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 17 December 2018 and signed on behalf of the board of trustees by:



John Foley
Trustee



Sue Measures
Charity Secretary

Patch Resource Services
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2018

		2018	2017
	Note	Unrestricted funds £	Total funds £
Income and endowments			Total funds £
Other income	5	720	720
Total income		<u>720</u>	<u>720</u>
Expenditure			
Expenditure on charitable activities	6,7	613	622
Total expenditure		<u>613</u>	<u>622</u>
Net income and net movement in funds		<u>107</u>	<u>98</u>
Reconciliation of funds			
Total funds brought forward		6,568	6,470
Total funds carried forward		<u>6,675</u>	<u>6,568</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 6 to 8 form part of these financial statements.

Patch Resource Services
Company Limited by Guarantee
Statement of Financial Position
31 March 2018

	Note	2018 £	£	2017 £
Current assets				
Cash at bank and in hand		8,231		7,571
Creditors: amounts falling due within one year	10	<u>1,556</u>		<u>1,003</u>
Net current assets:			<u>6,675</u>	<u>6,568</u>
Total assets less current liabilities			<u>6,675</u>	<u>6,568</u>
Net assets			<u>6,675</u>	<u>6,568</u>
Funds of the charity				
Unrestricted funds			<u>6,675</u>	<u>6,568</u>
Total charity funds	11		<u>6,675</u>	<u>6,568</u>

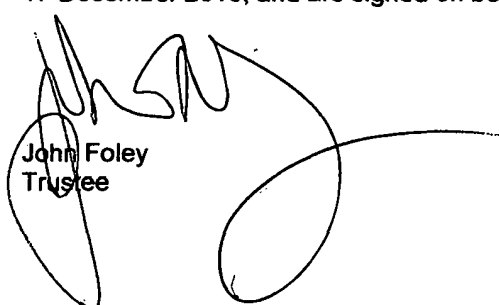
For the year ending 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors 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 17 December 2018, and are signed on behalf of the board by:


John Foley
Trustee

The notes on pages 6 to 8 form part of these financial statements.

Patch Resource Services
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2018

1. General information

The charity is a public benefit entity and 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 Companies Act 2006.

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.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Patch Resource Services
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2018

3. Accounting policies *(continued)*

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.
- 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 Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Membership subscriptions	<u>720</u>	<u>720</u>	<u>720</u>	<u>720</u>

Patch Resource Services
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2018

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2018	Unrestricted Funds	Total Funds 2017
	£	£	£	£
Support costs	<u>613</u>	<u>613</u>	<u>622</u>	<u>622</u>

7. Expenditure on charitable activities by activity type

	Support costs	Total funds 2018	Total fund 2017
	£	£	£
Principal activity	13	13	13
Governance costs	<u>600</u>	<u>600</u>	<u>609</u>
	<u>613</u>	<u>613</u>	<u>622</u>

8. Staff costs

The average head count of employees during the year was Nil (2017: Nil).

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

9. Trustee remuneration and expenses

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

	2018	2017
	£	£
Accruals and deferred income	<u>1,556</u>	<u>1,003</u>

11. Analysis of charitable funds

Unrestricted funds

	At 1 April 2017	Income	Expenditure	At 31 March 2018
	£	£	£	£
General funds	<u>6,568</u>	<u>720</u>	<u>(613)</u>	<u>6,675</u>

12. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£
Current assets	<u>6,675</u>	<u>6,675</u>	<u>6,568</u>

**Patch Resource Services
Company Limited by Guarantee
Management Information
Year ended 31 March 2018**

The following page does not form part of the financial statements.

Patch Resource Services
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2018

	2018 £	2017 £
Income and endowments		
Other income		
Membership subscriptions	<u>720</u>	<u>720</u>
Total income	<u><u>720</u></u>	<u><u>720</u></u>
Expenditure on charitable activities		
Accountancy fees	540	540
Other office costs	13	13
Bank charges	<u>60</u>	<u>69</u>
	<u>613</u>	<u>622</u>
Total expenditure	<u><u>613</u></u>	<u><u>622</u></u>
Net income	<u><u>107</u></u>	<u><u>98</u></u>