

COMPANY REGISTRATION NUMBER: 6365713
CHARITY REGISTRATION NUMBER: 1124949

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2017

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2017

	Pages
Directors' annual report (incorporating the director's report)	1 to 5
Independent examiner's report to the directors	6 to 7
Statement of financial activities (including income and expenditure account)	8
Statement of financial position	9
Notes to the financial statements	10 to 15
The following pages do not form part of the financial statements	
Detailed statement of financial activities	17
Notes to the detailed statement of financial activities	18

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2017

The directors, 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	Pembrokeshire Action To Combat Hardship (PATCH)
Charity registration number	1124949
Company registration number	6365713
Principal office and registered office	PATCH HQ Havens Head Business Park Hakin Milford Haven Pembrokeshire SA73 3LD Wales

The directors

N.D. O'Connor	
C. Lincoln	
Mr M J Cavanagh	(Appointed 13 June 2016)
Revd Canon Dr JA Parsons	(Appointed 4 May 2016)
Mr K Mullins	(Appointed 6 May 2016)
D. Edwards	(Resigned 30 September 2016)
Company secretary	Rev Canon Dr J.A. Parsons (appointed 4 May 2016)

Accountants

Evens & Co Ltd
Chartered Accountants
Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

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

Year ended 31 March 2017

Structure, governance and management

Governing Document

The charity is controlled by its memorandum and articles of association and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

Trustees

In accordance with the constitution, members of the executive are elected annually and all executive committee members are elected Trustees of the charity.

N.D. O'Connor	(August 2013 - Present)
S.J. Picton	(January 2014 - January 2016)
C. Lincoln	(October 2013 - Present)
D. Edwards	(January 2015- Present)

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The charitable objective of the organisation is to relieve hardship and poverty in the Pembrokeshire community.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

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

Year ended 31 March 2017

Achievements and performance

Basics Bank

Since June 2008 PATCH has been giving free food parcels, clothing and household items to those in a financial crisis in Pembrokeshire. We work closely with our referral agencies to help those that are experiencing hardship through perhaps a delay in benefits, fire, theft and escaping emergency situations.

The community of Pembrokeshire have embraced our project in an incredible way. "Pembrokeshire people helping their neighbour in need".

When a referral agent issues a client with one of our vouchers, they can bring it into any of the basics bank venues when they are open, to exchange it for up to 5 days of food for the people provided for on the voucher. This will be a mix of tinned, packets, fresh fruit and vegetables and boxed food. All of the non-perishable food, clothing and other items are donated by very generous people, businesses, churches and schools from all over the county. In 2016 we gave food parcels to benefit 3,300 individuals, clothing to 431 people and small household items to over 430 individuals.

We recognise that although food is often the most urgent need clients often need all of the basic items for a home. We sadly see people escaping domestic abuse, or being released from prison with no belongings at all. We can help them start all over again in their new homes.

We have bases in Milford Haven, (our HQ) Pembroke Dock, Haverfordwest and Saundersfoot. We also keep food parcels all over the county.

Christmas

We also hold an annual Christmas Toy Appeal, where again through the generosity of the people in Pembrokeshire we are able to give 4-5 year olds new, gender and age related gifts, a book, chocolates, art materials and wrapping paper as well as a family interactive toy to each 0-17 year old referred. Last year we gave to 550 children and Pembrokeshire Frame kindly delivered to 200 families.

We received more feedback than ever before. One lady said she had been on the phone to ask for a DWP loan which was refused. She had a knock on the door and thought it was the bailiffs. She was so happy when it was a delivery of toys. She then panicked as she couldn't afford wrapping paper or even sticky tape and was overwhelmed to see them both included.

We have many volunteers to help with this local project and even though it is hard work we all feel like Father Christmas afterwards.

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

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

Year ended 31 March 2017

Achievements and performance *(continued)*

Volunteers

Awards

Again PATCH did very well in the local Community Councils (PAVS) awards. PATCH Youth won the under 25 group award.

Mark was commended with the special 'Mary Sigley' award.

Den was highly commended with the Trustee award.

Jan and Tordy were highly commended in the over 25 individual award.

One of our part time staff won a Milford Haven citizen's award for her work with PATCH and her volunteering with a community group.

PATCH Volunteers

We have approximately 60 volunteers from all backgrounds many have been or are clients, 10 are under 25 and 13 are 65 or over. Pembrokeshire is not a very diverse county yet we have volunteers from different ethnicities and religions. We have many volunteers with mental health problems, learning difficulties and physical disabilities. We also take people on 'work experience' from local schools, colleges and even university. This year some sea scouts came to help us in their holiday. They worked so hard tidying the room we store ready for our Christmas Toy Appeal.

The volunteers help "on the front line", helping clients to find what they need and sorting the donations, making sure all are suitable for clients. They are also a huge support to each other and often are referred to as the PATCH family. We have a lady that takes donations of fabric and recycles it into bags to put clients' donations in.

Food Surplus donations from local supermarkets

Aldi in Haverfordwest has been donating their surplus foods to us for over 2 years now. This is invaluable. We receive fresh fruit and vegetables along with bread and items with damaged packaging. Items are often past their best before date but always before their use by date. The newly opened Aldi in Pembroke Dock gives their surplus twice a week.

Last year Tesco in Milford Haven, Pembroke Dock and Haverfordwest started a food surplus project and we receive from at least one store each working day. Marks and Spencer in Haverfordwest also give to us twice a week and Morrisons do every day. This prevents useable food going into landfill and feed those in need instead.

Last year we received 2569 crates of surplus food.

Sainsburys in Tenby

We are delighted to be voted our local Sainsburys' charity of the year for the second year. We have collected money in their store a few times. They also have a permanent food collection for us. We also received their carrier bag sales.

Financial review

The reserves held at the end of the year are £6,496 surplus (2016 - £10,020 surplus). Reserves are set aside for future projects.

Plans for future periods

We continue to tighten our referral system and it appears to address dependency on our services. We work very closely with our referral agencies and have a two way referral system with many of them. We signpost other agencies that can help with issues that cause poverty. We are very proud to be able to say that all donations to PATCH stay in Pembrokeshire, keeping us a local charity helping local people.

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

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

Year ended 31 March 2017

Plans for future periods *(continued)*

RESPONSIBILITIES OF THE DIRECTORS

The directors (who are also the directors of Pembrokeshire Action to Combat Hardship (PATCH) for the purposes of company law) are responsible for preparing the Directors Annual Report and financial statements in accordance with the applicable law and United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * observe the methods and principles in the Charities SORP;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors' annual report and the strategic report were approved on 13 October 2017 and signed on behalf of the board of trustees by:



N.D.O'Connor
Director

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Independent Examiner's Report to the Directors of Pembrokeshire Action To Combat Hardship (PATCH)

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 directors and examiner

The directors (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The directors 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.

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Independent Examiner's Report to the Directors of Pembrokeshire Action To Combat Hardship (PATCH) *(continued)*

Year ended 31 March 2017

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.



EVENS & CO LTD
Chartered Accountants

Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 March 2017

		2017		2016
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	56,983	56,983	52,752
Investment income	6	1	1	3
Total income		<u>56,984</u>	<u>56,984</u>	<u>52,755</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	7	(60,508)	(60,508)	(65,221)
Total expenditure		<u>(60,508)</u>	<u>(60,508)</u>	<u>(65,221)</u>
Net expenditure and net movement in funds		<u>(3,524)</u>	<u>(3,524)</u>	<u>(12,466)</u>
Reconciliation of funds				
Total funds brought forward		10,020	10,020	22,486
Total funds carried forward		<u>6,496</u>	<u>6,496</u>	<u>10,020</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 10 to 15 form part of these financial statements.

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Statement of Financial Position

31 March 2017


		2017	2016
		£	£
Fixed assets			
Tangible fixed assets	12		1,368
Current assets			
Debtors	13	1,478	1,546
Cash at bank and in hand		4,574	8,297
		<u>6,052</u>	<u>9,843</u>
Creditors: amounts falling due within one year	14	<u>(1,332)</u>	<u>(1,191)</u>
Net current assets			<u>4,720</u>
Total assets less current liabilities			<u>6,496</u>
			<u>10,020</u>
Funds of the charity			
Unrestricted funds			6,496
Total charity funds	15		<u>6,496</u>
			<u>10,020</u>

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.

Directors' 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 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 were approved by the board of trustees and authorised for issue on 13 October 2017, and are signed on behalf of the board by:



N.D. O'Connor
Director

The notes on pages 10 to 15 form part of these financial statements.

Pembrokeshire Action To Combat Hardship (PATCH)

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 PATCH HQ, Havens Head Business Park, Hakin, Milford Haven, Pembrokeshire, SA73 3LD, Wales.

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 under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Smaller Entities (effective January 2015)(SORP 2015).

Going concern

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 17.

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 directors 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.

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations				
Donations	56,983	<u>56,983</u>	52,752	<u>52,752</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Bank interest receivable	1	<u>1</u>	3	<u>3</u>

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Light and heat	1,984	1,984	1,366	1,366
Motor and travel expenses	2,360	2,360	2,506	2,506
Telephone	986	986	1,029	1,029
Internet	502	502	662	662
Goods for distribution	2,417	2,417	5,938	5,938
Donations	1,635	1,635	668	668
Training	159	159	70	70
Staff expenses	34,980	34,980	35,589	35,589
Rent	10,973	10,973	11,952	11,952
Repairs and maintenance	203	203	809	809
Insurance	777	777	742	742
Legal and professional fees	1,384	1,384	1,066	1,066
Depreciation	592	592	456	456
Post and stationery	190	190	621	621
Bank charges	32	32	32	32
Volunteer expenses	1,334	1,334	1,715	1,715
	<u>60,508</u>	<u>60,508</u>	<u>65,221</u>	<u>65,221</u>

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

8. Net expenditure

Net expenditure is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible fixed assets	<u>592</u>	<u>456</u>

9. Independent examination fees

	2017	2016
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>480</u>	<u>480</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017	2016
	£	£
Wages and salaries	<u>34,980</u>	<u>35,589</u>

The average head count of employees during the year was 2 (2016: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2017	2016
	No.	No.
Number of staff - admin	<u>2</u>	<u>2</u>

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

11. Trustee remuneration and expenses

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

12. Tangible fixed assets

	Motor vehicles	Equipment	Total
	£	£	£
Cost			
At 1 April 2016	1,900	2,273	4,173
Additions	1,000	-	1,000
At 31 March 2017	<u>2,900</u>	<u>2,273</u>	<u>5,173</u>
Depreciation			
At 1 April 2016	1,299	1,506	2,805
Charge for the year	400	192	592
At 31 March 2017	<u>1,699</u>	<u>1,698</u>	<u>3,397</u>
Carrying amount			
At 31 March 2017	<u>1,201</u>	<u>575</u>	<u>1,776</u>
At 31 March 2016	<u>601</u>	<u>767</u>	<u>1,368</u>

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

13. Debtors

	2017	2016
	£	£
Other debtors	<u>1,478</u>	<u>1,546</u>

14. Creditors: amounts falling due within one year

	2017	2016
	£	£
Social security and other taxes	406	611
Other creditors	<u>926</u>	<u>580</u>
	<u>1,332</u>	<u>1,191</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2016	Income	Expenditure	At 31 March 2017
	£	£	£	£
General funds	<u>10,020</u>	<u>56,984</u>	<u>(60,508)</u>	<u>6,496</u>

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	1,776	1,776
Current assets	6,052	6,052
Creditors less than 1 year	<u>(1,332)</u>	<u>(1,332)</u>
Net assets	<u>6,496</u>	<u>6,496</u>

17. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Management Information

Year ended 31 March 2017

The following pages do not form part of the financial statements.

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Detailed Statement of Financial Activities

31 March 2017

	2017	2016
	£	£
Income and endowments		
Donations and legacies		
Donations	<u>56,983</u>	<u>52,752</u>
Investment income		
Bank interest receivable	<u>1</u>	<u>3</u>
Total income	<u><u>56,984</u></u>	<u><u>52,755</u></u>
Expenditure		
Costs of other trading activities		
Wages and salaries	(34,980)	(35,589)
Rent	(10,973)	(11,952)
Light and heat	(1,984)	(1,366)
Repairs and maintenance	(203)	(809)
Insurance	(777)	(742)
Motor vehicle expenses	(2,360)	(2,506)
Legal and professional fees	(1,384)	(1,066)
Telephone	(986)	(1,029)
Other office costs	(502)	(662)
Depreciation	(592)	(456)
Post and stationery	(190)	(621)
Goods for distribution	(2,417)	(5,938)
Donations and volunteer costs	(1,635)	(668)
Bank charges	(32)	(32)
Training	(159)	(70)
	<u>(1,334)</u>	<u>(1,715)</u>
	<u><u>(60,508)</u></u>	<u><u>(65,221)</u></u>
Total expenditure	<u><u>(60,508)</u></u>	<u><u>(65,221)</u></u>
Net expenditure	<u><u>(3,524)</u></u>	<u><u>(12,466)</u></u>

Pembrokeshire Action To Combat Hardship (PATCH)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

31 March 2017

	2017	2016
	£	£
Costs of other trading activities		
Fundraising trading - General expenses		
Light and heat	(1,984)	(1,366)
Motor and travel expenses	(2,360)	(2,506)
Telephone	(986)	(1,029)
Internet	(502)	(662)
Goods for distribution	(2,417)	(5,938)
Donations	(1,635)	(668)
Training	(159)	(70)
	<u>(10,043)</u>	<u>(12,239)</u>
Business expenses		
Staff expenses	(34,980)	(35,589)
Rent	(10,973)	(11,952)
Repairs and maintenance	(203)	(809)
Insurance	(777)	(742)
Legal and professional fees	(1,384)	(1,066)
Depreciation	(592)	(456)
Post and stationery	(190)	(621)
Bank charges	(32)	(32)
Volunteer expenses	(1,334)	(1,715)
	<u>(50,465)</u>	<u>(52,982)</u>
Costs of other trading activities	<u>(60,508)</u>	<u>(65,221)</u>