

PATCHWORK FOUNDATION

England & Wales - Charity number 1177576

Details

Status Registered

Legal form CIO

Registered 2018-03-19

Register [View on the Charity Commission register](#)

Contact

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London
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Website www.patchworkfoundation.org.uk

Activities

Objects: TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE IN PARTICULAR (BUT NOT EXCLUSIVELY) THROUGH PROMOTING AND ENCOURAGING YOUNG PEOPLE FROM UNDER-REPRESENTED, DEPRIVED AND MINORITY COMMUNITIES TO MAKE THEIR OWN OPINIONS ON AND TO ACTIVELY PARTICIPATE IN THE DEMOCRATIC PROCESSES AND WIDER CIVIL SOCIETY OF THE UNITED KINGDOM, THROUGH:(A) ADVANCING THEIR EDUCATION IN THE FIELD OF UNITED KINGDOM DEMOCRACY AND CIVIL SOCIETY; AND(B) PROVIDING ADVICE AND ASSISTANCE, PROGRAMMES, ACTIVITIES AND OTHER SUPPORT TO DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES.

Activities: Patchwork works to equip young people (18 - 30 years old) with the necessary skills and experience to encourage active participation in democracy and wider civil society. Our activities seek to fulfil our mission to make our democracy more accessible while supporting the professional development of young people and supporting them to take active roles in civil society.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£276,732	£252,487	-	-
2023-12-31	£196,043	£266,032	-	-
2022-12-31	£248,463	£232,365	-	-
2021-12-31	£183,592	£175,164	-	-
2021-01-01	£204,632	£172,379	-	-

Trustees

Name	Role	Appointed
Damian Nussbaum		2024-11-22
Dinah Cobbinah		2024-11-22
Esmat Jeraj		2024-09-17
HARRIS BOKHARI OBE		2018-03-19
Janira Borges		2024-11-22
Jonathan Freeman MBE		2025-11-21
Kiran Horwich		2025-05-23
Makedah Simpson		2022-03-21
Mustapha Ogun		2022-03-21
Sarah Healey CB CVO		2024-05-24
Simon Ranger		2024-09-17
Yasmin Waljee OBE		2025-02-28

PATCHWORK FOUNDATION

England & Wales - Charity number 1177576

Accounts



Patchwork Foundation

Charity Number: 1177576

Trustees' Annual Report and Financial Statements

For the year ended 31st December 2024

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Patchwork Foundation
Reference and administration information

Charity Number: 1177576
Areas of Operation: England and Wales
Registered & Operational Address:
Hanbury Hall Coworking
22 Hanbury Street
London
E1 6QR

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

- Damian Nussbaum (appointed 22/11/2024)
- Dinah Cobbinah (appointed 22/11/2024)
- Janira Borges (appointed 22/11/2024)
- Sir Simon Fraser GCMG
- Esmat Jeraj (appointed 17/09/2024)
- Harris Bokhari OBE
- Makedah Simpson
- Mustapha Ogun
- Sarah Healey CB CVO (appointed 24/05/2024)
- Simon Ranger (appointed 17/09/2024)
- Kiran Horwich (appointed 23/05/2025)
- Yasmin Waljee OBE (appointed 28/02/ 2025)
- Oluwafunmilayo Shogelola (resigned 31/03/2024)
- Jonathan Holt (resigned 31/08/2024)
- Melanie Dawes DCB (resigned 31/03/2024)
- Poppy Mitchell-Rose (resigned 28/02/2025)
- Sheikh Aliur Rahman (resigned 28/02/2025)
- Farmida Bi CBE (resigned 23/05/2025)
- Shwetal Shah (resigned 29/02/2024)

Key Management

Claire Eadington (CEO) October 2023 - July 2024
Sajidah Patel (CEO) October 2024 - Present

Bankers

Al-Rayan Bank, PO Box 12461, Birmingham, B16 6AQ
The Co-operative Bank, 25 Islington High St, London N1 9LQ

Independent Examiner

Patrick Morrello ACA,
Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester M60 0AS.

Patchwork Foundation
Trustees' annual report for the year ended 31 December 2024

The Patchwork Foundation (“Patchwork” or “the Foundation” or “the Charity”) Trustee Board presents their report and the audited financial statements as a charitable incorporated organisation (CIO) for the Charity’s fourth period, starting 1st January 2024 and ending 31st December 2024. Patchwork’s reporting period was adjusted to better align with the Foundation’s programme of activity which follows the calendar year.

Reference and administrative information are set out on page 1, and form part of this report. The financial statements comply with current statutory requirements, Patchwork’s constitution and the Statement of Recommended Practice (SORP) issued by the Charity Commission for charities preparing their accounts in accordance with FRS 102 (‘Accounting and Reporting by Charities’).

Objectives and Activities

Patchwork’s key objective, as set out in our governing document, is to further the engagement of young people in the UK (18-30 years old) who come from under-represented, deprived and minority communities, and provide opportunities for them to more actively participate in the democratic processes and wider civil society of the United Kingdom, by:

- (a) advancing their education and knowledge of the United Kingdom’s democracy and civil society;
- (b) providing advice and assistance, programmes, activities and other support to develop their skills, capacities and capabilities; and
- (c) helping and encouraging them to implement their knowledge in their lives, including taking active roles in public life and civil society.

The Patchwork Trustee Board has reviewed the aims, objectives and activities of the Charity and will continue to review these annually. The Trustees have referred to the general guidance provided by the Charity Commission regarding public benefit when reviewing the Charity’s aims and objectives, assessing the Charity’s current activities and planning its future activities.

Patchwork Foundation runs a number of initiatives and programmes to support the involvement of young people with diverse lived experience in British politics and democracy, from across England and Wales but primarily centered around London. Through these, we support their development and learning by encouraging institutions and senior individuals to engage directly with young people. Patchwork delivers its objective through four distinct programmes:

Masterclass Programme

A 12-month programme which provides participants with the opportunity to learn from senior figures across politics, civil society, industry and journalism. The programme also develops soft skills, such as networking, public speaking and chairing, and includes in-depth Q&A sessions with the tutors to learn about the nature of their work. The sessions are hosted by corporate partners, government departments, politicians and philanthropists to make physical spaces that beneficiaries might otherwise not enter more accessible. The programme delivers on both parts of the Foundation's purpose, ensuring that graduates of the programme leave with a better understanding of the work done by senior politicians, civil servants and business people, as well as increased self-belief, confidence and knowledge, to engage with prominent individuals and develop their personal aspirations for future roles in wider society. Patchwork continues to support programme graduates through its alumni network.

#GetInvolved Programme

The #GetInvolved initiative is focused on the involvement and engagement of young people in British democracy by working directly with political parties. The first element sees the Foundation working closely with the parties to support young people in developing their understanding of political campaigning methods and techniques. By enabling such interactions, beneficiaries of the programme learn about the processes and procedures but also develop greater skills and confidence to both engage with such work in the future and lead on initiatives they feel passionately about. The Foundation also provides the opportunity for complimentary passes to political party conferences for young people and supports these attendees by providing bespoke sessions and access to senior party figures to remove any barriers to engaging with key decision-makers. Through the Party Conference Programme, the Foundation also provides soft skills training and techniques for participants to use in their professional development.

MP of the Year Awards

The MP of the Year Awards seeks to support and encourage MPs to engage with underrepresented and minority communities, by recognising those who have actively sought to engage and represent these communities in the UK. All MPs are nominated by the public, with the Foundation carrying out independent research. This research is then anonymised and provided to a panel of independent judges from leading charities or organisations focused on supporting those from underrepresented communities. Our young people are provided with an opportunity to vote for their 'Young People's MP of the Year'. The awards are intended to serve as a driver for all MPs to engage with underrepresented communities and to highlight best practice amongst electorally elected representatives to engage with those who may be overlooked due to their limited voting or political capital.

Patchwork Foundation
Trustees' annual report for the year ended 31 December 2024

Internships

The Patchwork Internship Programmes focus on better representation of young people from traditionally underrepresented backgrounds at the heart of political institutions. The first element sees the Foundation working closely with the institutions to support young people in their internship journey throughout different departments within their institution. The Foundation also provides the opportunity to develop soft skills such as public speaking, networking, and debating to use in their professional development.

Patchwork focuses on the four key initiatives above in order to deliver its mission and purpose, and deliver a wider public benefit. The Foundation delivers the programmes and activities through an efficient small staff team.

Volunteers

Staff engage with a group of 50 volunteers, who assist with the Foundation's delivery of events. In addition to the four core areas of work, the Foundation also supports a growing network of alumni from the Masterclass, #GetInvolved and Internship programmes to ensure their long-term development and positive contribution to wider society following the programme(s).

Achievements and Performance

During the reported period, Patchwork's Masterclass Programme supported 99 young people over the 10-month programme. The #GetInvolved Programme engaged around 100 young people in grassroots democracy, including the opportunity for 39 young people to attend one of the three major political party conferences. The MP of the Year Awards 2023 saw 41 MPs nominated from across the country. The internships supported 32 young people through programmes with political institutions.

Programme Achievements

Over the reported period, the Foundation's core programmes continued to grow, and our evaluations showed that the programmes are highly effective.

Masterclass Programme

This year's flagship Masterclass Programme received speakers from various professions, notably Sir Philip Robert Barton KCMG OBE, former Permanent Under-Secretary of the Foreign, Commonwealth and Development Office, and Simon Case CVO, Former Cabinet Secretary and Head of the Home Civil Service.

Evaluation of the programme showed the following results:

- 100% of participants reported improved self-confidence across all measured areas

Patchwork Foundation
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- 82% of participants said they felt they had increased their skills and knowledge during the programme
- 74% of participants felt that their expectations of the programme were met
- 98% would recommend the Masterclass Programme to another young person

#GetInvolved Programme

The Foundation was able to work with a network of political parties to provide access to the Party Conferences for selected candidates, providing them with unique development and learning opportunities. The impact of the programme showed that young people selected for the programme had an increased and improved understanding of our democracy and how to engage with it.

Evaluation of the Party Conference Programme showed:

- 100% of participants said they were likely to recommend the programme
- 91% of participants said they were more likely to get involved with politics
- 86% of participants said that their knowledge of politics had increased

The Foundation also organised 22 'Get Involved' canvassing sessions with a number of political parties during the election and organised a General Election hustings which was attended by over 75 young people.

MP of the Year Awards

The MP of the Year Awards saw 52 Members of Parliament nominated, and over 100 people attended our in-person ceremony hosted at the Speaker's House, Parliament.

Alumni

Since the Foundation's creation, it has amassed an alumni network of over 450 young people who are graduates of its programmes. Alumni are engaged on a regular basis through newsletters and events. The Foundation held one Alumni Masterclass in 2024, Alastair Campbell and one networking reception in the summer.

International Visitor Leadership Programme (IVLP)

The Foundation again collaborated with the U.S. Embassy to deliver the bespoke IVLP programme, sponsored by Norton Rose Fulbright for eight Patchwork graduates to visit the US to meet with leaders and representatives across the US to immerse themselves in American culture and politics.

Political Internship Scheme

The Foundation continued to grow its Summer Diversity Internship Scheme, a paid 6-week internship opportunity for young people without traditional routes into professional politics.

The programme continued with the Labour Party for the second year with 8 successfully completing the programme. Interns completed a number of rotations across different departments within the parties as well as attending weekly 'Patchwork Development Days'.

Evaluation of the programme showed:

- 100% of participants would be likely to recommend the internship
- Participants gained 80% of their expected skills and knowledge

In 2024, Patchwork Foundation successfully ran the Parliamentary Placement Scheme in partnership with the Speakers House. This year-long programme allowed participants to pursue a career in Parliament through working across different departments including multiple rotations with MPs Offices and House of Commons teams. This programme saw six participants successfully complete it. The programme did include a monthly Patchwork development day in addition to 1-1 support and mentoring sessions.

Accessibility Fund

Throughout this period, the Foundation made available an 'Accessibility Fund' which sought to remove financial barriers for participants on the Foundation's programmes. In the reported period, the Foundation covered the travel costs of eligible beneficiaries.

Beneficiaries

The young people Patchwork supports are selected under two elements: age and background. All beneficiaries of the programme are aged between 18-30 years old and must be from a democratically underrepresented, disadvantaged or minority community.

With the scope of those who are democratically underrepresented, being wide-ranging, it enables the Foundation to support a range of young people from across England and Wales, taking into consideration factors such as but not limited to: socio-economic background, race, faith, education, gender, sexuality, disability and geography. The Foundation assesses participants on the scope of opportunities that may or may not be naturally available to them to ensure the resources of the Charity are invested in those in most need.

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Wider Benefits

Beyond the quantitative impact and success of the programmes, the Foundation feels the benefit and impact are better captured through the journey of the beneficiaries. During the reported period, graduates have gone on to work in Parliament, the Civil Service, Local Authorities, charities, political campaigns, education, medicine and roles across the private sector.

The Foundation works to not only support the development of young people but also to ensure they are well-equipped to succeed in any profession they may choose, and become positive assets to both wider society and the organisations and communities they go on to engage with.

The Foundation's work with political parties, government departments and private companies to promote social mobility of young people from underrepresented, disadvantaged and minority communities benefits not only the Charity's beneficiaries but also other young people in similar situations or backgrounds who interact with the Patchwork participants.

Some of the beneficiaries of the 2023 Masterclass Programme have explained the impact in their testimonies:

"It has given me greater clarity on the different pathways available to me, and has left me more confident in my abilities. It has definitely been an invaluable learning experience."

"The programme has equipped me with invaluable skills and exposure to policy making, strategy, networking and confidence building. These experiences gave me the confidence to articulate ideas better and more effectively and has made me present myself as a well rounded candidate in professional settings. "

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities is to help young people to advance in life by promoting and encouraging young people from underrepresented, disadvantaged and minority communities to actively participate in the democratic processes and wider civil society of the United Kingdom.

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Administration

The Foundation staff team maintained four full-time members of staff throughout the majority of 2024. Patchwork's Chief Executive, Claire Eadington, left in July 2024 and a Patchwork Alumni, Sajidah Patel, was appointed by Trustees and started her role in August 2024.

The Charity continues to focus its efforts on being volunteer-led, enabling the ongoing personal and professional development of Alumni. Alumni also support the strategic direction and long-term approach of the Foundation's activities through the Alumni Leadership Council, which consists of Alumni in senior positions who provide feedback and guidance to the Foundation on particular topics.

The organisation currently has twelve trustees and is in the process of appointing a Chair.

Plans for the future

In line with the Foundation's growth plans, the next three years will see the stabilisation and expansion of the Foundation's core programmes to increase the number of beneficiaries, as well as understanding how it can provide greater support to young people at the intersections of disadvantage. The Foundation is also looking to diversify its income stream to ensure greater sustainability of the Charity and resilience in the long term.

Structure, Governance and Management

The Patchwork Foundation has a full trustee board, comprising twelve members and currently chaired by Harris Bokhari OBE. All Trustees have signed a code of conduct in line with the aspirations and aims of the Charity and have been provided with guidance provided by the Charity

Commission on the responsibilities of the trustee board. None of the trustees has any beneficial interest in the Foundation.

The board meets four times a year (once a quarter), Each board meeting includes detailed reporting from the CEO to the board, with the trustees giving active consideration to the progress of the Charity in achieving its key targets and fulfilling its purpose. This also includes updates on fundraising performance and budget sign-off and review for the Foundation to achieve its objectives and targets.

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The Trustees delegate responsibility for the day-to-day operation and management of the Foundation to the Charity. The CEO manages all of the Foundation staff, ensures the Foundation delivers on agreed objectives set out by the Trustees and is tasked with reporting to the Board on all aspects of the Foundation's operations and finances as well as potential risks or issues.

The charity's company was wound down in June 2023.

Financial Review

The Foundation opened a second bank account with The Co-operative Bank, to use as a day-to-day account and maintained the Al-Rayan account as a secondary account. The long-term support for the Foundation's programmes has enabled the Foundation to budget for funding to cover all costs associated with its charitable activities.

The total income for the year was £276,732 (2023: £196,043) and total expenditure was £252,487 (2023: £266,032) leaving a surplus of £24,245 (2023: a deficit of £69,989). Restricted income was £227,835 (2023: £120,959) and restricted expenditure was £149,528 (2023: £142,305) leaving a surplus of £63,307 (2023: a deficit of £21,346) for the year. Unrestricted income was £63,897 (2023: £75,084) and unrestricted expenditure was £102,959 (2023: £123,727) leaving a deficit of £39,062 (2022: a deficit of £48,643) for the year.

At the end of the year the charity's total funds were £202,795 (2023: £178,550) consisting of restricted funds of £63,307 (2023: £0) and unrestricted funds of £139,488 (2023: £178,550).

Financial Controls

The Trustees reviewed and reapproved the financial handling policy at the September 2024 meeting. Updates are as follows:

"The CEO and DOP are both recognised as budget holders and are responsible for maintaining financial systems and records. The Foundation's reserves, accounts and bank accounts have all been updated to reflect current agreements as authorised by trustees. The limit for exceptions for expenses without receipts was amended to £15. The threshold for recognising expenditure on fixed asset items on acquisition was amended to £500 per item per the recommendation of the accountants. The Executive Assistant is responsible for the fixed asset register. CEO updated as level 3 signatory.

Patchwork Foundation
Trustees' annual report for the year ended 31 December 2024

Reserves Policy

The Trustees have agreed to maintain a reserve of the Foundation's unrestricted income from the Foundation's donations. This has been increased from 9 months core running costs to 12 months.

The Foundation's reserves seek:

- to provide a level of working capital that protects the continuity of our core work
- to provide a level of funding for unexpected opportunities
- to provide cover for risks such as unforeseen expenditure or unanticipated loss of income.

The Foundation's free reserve at the end of the reporting period was £136,993, the equivalent of 12 months' core running costs.

Remuneration policy for key management personnel

The Trustees have identified the CEO as the key management personnel of the Charity. Executive pay is determined by the Trustees. In line with the Foundation's expected growth and transition from a small limited company, the Trustees will be reviewing staff pay to ensure it is comparative to salaries within the sector, specialism and skill of the staff and with due regard to "value for money". No employee is earning above £60,000 per annum with all remaining employees earning below £60,000.

Risk

The Foundation does not have any financial investments or debt. The Trustees have recently assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Statement of Trustee's responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales 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 and of the income and expenditure of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

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Trustees' annual report for the year ended 31 December 2024

- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and 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 maintaining proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

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

This report was approved by the Trustees on 10 / 10 / 2025 and signed on their behalf by

Harris Bokhari

.....
Harris Bokhari OBE
Interim Chair

Patchwork Foundation
Independent examiner's report to the trustees
for the year ended 31 December 2024

I report on the accounts of the charity for the year ended 31 December 2024 set out on pages 13 to 24.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities 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 ICAEW.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 statement below.

Other matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn. We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.



Patrick Morrello ACA
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester, M60 0AS

Date: 11 / 10 / 2025

Patchwork Foundation
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income from:							
Donations and grants	3	63,480	212,835	276,315	31,639	120,959	152,598
Charitable activities	4	-	-	-	38,100	-	38,100
Other trading activities	5	417	-	417	5,345	-	5,345
Total income		63,897	212,835	276,732	75,084	120,959	196,043
Expenditure on:							
Charitable activities	6	102,959	149,528	252,487	123,727	142,305	266,032
Total expenditure		102,959	149,528	252,487	123,727	142,305	266,032
Net movement in funds for the year		(39,062)	63,307	24,245	(48,643)	(21,346)	(69,989)
Reconciliation of funds							
Total funds brought forward		178,550	-	178,550	227,193	21,346	248,539
Total funds carried forward		139,488	63,307	202,795	178,550	-	178,550

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

Patchwork Foundation
Charity No.1177576

Balance sheet as at 31 December 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		2,496		3,766
			<hr/>		<hr/>
Total fixed assets			2,496		3,766
Current assets					
Debtors	12	70,960		23,522	
Cash at bank and in hand	-	143,238		169,712	
		<hr/>		<hr/>	
Total current assets		214,198		193,234	
Liabilities					
Creditors: amounts falling due in less than one year	13	(13,899)		(18,450)	
		<hr/>		<hr/>	
Net current assets			200,299		174,784
			<hr/>		<hr/>
Total assets less current liabilities			202,795		178,550
			<hr/>		<hr/>
Net assets			202,795		178,550
			<hr/> <hr/>		<hr/> <hr/>
The funds of the charity:					
Restricted income funds	14		63,307		-
Unrestricted income funds	15		139,488		178,550
			<hr/>		<hr/>
Total charity funds			202,795		178,550
			<hr/> <hr/>		<hr/> <hr/>

For the year in question, the charity was entitled to exemption from an audit under section 144 of the Charities Act 2011. The Charity Commission has not ordered an audit to be carried out under Section 146 of Charities Act 2011.

The notes on pages 15 to 24 form part of these accounts.

Approved by the trustees on 10 / 10 / 2025 and signed on their behalf by:

Harris Bokhari
Harris Bokhari (Trustee)

Simon Ranger
Simon Ranger (Trustee)

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Patchwork Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Notes to the accounts for the year ended 31 December 2024 (continued)

d Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of salaries, general operations, programmes, events undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

f Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

g Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Office fixtures and equipment	20%
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h Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar

j Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 8. There were no outstanding contributions at the year end.

2 Legal status of the charity

The charity is a charitable incorporated organisation registered with the Charity Commission in the United Kingdom (England and Wales) and has no share capital. In the event of the charity being wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

Patchwork Foundation

Notes to the accounts for the year ended 31 December 2024 (continued)

3 Income from donations and grants

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
Donations	43,480	-	43,480	26,639	-	26,639
Grants	20,000	212,835	232,835	5,000	120,959	125,959
Total	63,480	212,835	276,315	31,639	120,959	152,598

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
Charitable trading	-	-	-	38,100	-	38,100
Total	-	-	-	38,100	-	38,100

5 Income from other trading activities

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
Rent income	417	-	417	5,000	-	5,000
Other income	-	-	-	345	-	345
Total	417	-	417	5,345	-	5,345

Notes to the accounts for the year ended 31 December 2024 (continued)

6 Analysis of expenditure on charitable activities

	2024	2023
	£	£
Staff costs	202,455	177,161
Other staff costs	1,581	1,131
Travel	12,872	11,740
Audit & accountancy fees	3,160	5,650
Legal and profesisonal fees	1,450	27,705
Premises costs	10,304	10,947
Office costs	3,931	4,921
General Expenses	(462)	1,096
Subscriptions & memberships	1,022	332
Depreciation	1,270	1,270
Project costs - COSARAF	1,373	1,458
Project costs - GetInvolved	5,243	6,682
Project costs - Internship	10	531
Project costs - MasterClass	136	8,731
Project costs - MPoTY	4,372	5,910
Project costs - IVLP	-	164
VAT adjustment	3,770	-
Loss on disposal of asset	-	603
	<hr/>	<hr/>
	252,487	266,032
	<hr/> <hr/>	<hr/> <hr/>
Restricted expenditure	149,528	142,305
Unrestricted expenditure	102,959	123,727
	<hr/>	<hr/>
	252,487	266,032
	<hr/> <hr/>	<hr/> <hr/>

7 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2024	2023
	£	£
Depreciation	1,270	2,582
Independent examiner's fee	1,960	1,550
	<hr/> <hr/>	<hr/> <hr/>

Notes to the accounts for the year ended 31 December 2024 (continued)

8 Staff costs

Staff costs during the year were as follows:

	2024	2023
	£	£
Wages and salaries	178,155	158,272
Social security costs	18,541	13,434
Pension costs	5,759	5,455
	<hr/>	<hr/>
	202,455	177,161
	<hr/> <hr/>	<hr/> <hr/>

No employee has employee benefits in excess of £60,000 (2023:nil.)

The average number of staff employed during the period was 4.8 (2023: 4.7).

The average full time equivalent number of staff employed during the period was 4.4 (2023: 4.5).

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £60,664 (2023: £48,732). During 2023 the post of Chief Executive Officer was vacant for five months.

9 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2023: Nil).

There were no donations from related parties which are outside the normal course of business and no restricted donations from related parties apart from the transactions listed below involving trustees of the charity:

Flint Global Limited made a donation of £33,000 towards the Masterclass Programme (2023: £27,500). Simon Fraser is a director of the donor's parent company.

Norton Rose Fulbright LLP made a donation of £10,000 towards the Masterclass Programme (2023: £10,000). Farmida Bi is a designated partner of the donor.

KPMG LLP (UK) entered into a sponsorship contract with the charity for the Masterclass Programme. The contract value was £29,000 (2023: £27,500). Jonathan Holt is Group Chief Executive and a UK Senior Partner with the donor, and Simon Ranger is Vice Chair and a partner.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

10 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Patchwork Foundation

Notes to the accounts for the year ended 31 December 2024 (continued)

11 Fixed assets: tangible assets

	Office equipment £	Total £
Cost		
At 1 January 2024	6,348	6,348
	<hr/>	<hr/>
At 31 December 2024	6,348	6,348
	<hr/> <hr/>	<hr/> <hr/>
Depreciation		
At 1 January 2024	2,582	2,582
Charge for the year	1,270	1,270
	<hr/>	<hr/>
At 31 December 2024	3,852	3,852
	<hr/> <hr/>	<hr/> <hr/>
Net book value		
At 31 December 2024	2,496	2,496
	<hr/> <hr/>	<hr/> <hr/>
<i>At 31 December 2023</i>	<i>3,766</i>	<i>3,766</i>
	<hr/> <hr/>	<hr/> <hr/>

12 Debtors

	2024 £	2023 £
Grants receivable	65,500	-
Trade debtors	-	21,618
Prepayments and accrued income	379	1,007
Taxation and social security costs	5,081	897
	<hr/>	<hr/>
	70,960	23,522
	<hr/> <hr/>	<hr/> <hr/>

Notes to the accounts for the year ended 31 December 2024 (continued)

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	3,699
Other creditors and accruals	5,119	4,735
Wage payable	54	5,695
VAT adjustment	3,770	-
Taxation and social security costs	4,956	4,321
	<u>13,899</u>	<u>18,450</u>

14 Analysis of movements in restricted funds

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2024 £
Flint Global Ltd	-	55,500	(27,500)	-	28,000
Hogan Lovells International LLP	-	65,000	(37,500)	-	27,500
KPMG LLP (UK)	-	29,000	(29,000)	-	-
Nas Foundation	-	11,710	(3,903)	-	7,807
Norton Rose Fulbright LLP	-	10,000	(10,000)	-	-
Penny Appeal	-	15,000	(15,000)	-	-
South Street Asset Management Ltd	-	13,750	(13,750)	-	-
Valesco Foundation	-	12,875	(12,875)	-	-
	<u>-</u>	<u>212,835</u>	<u>(149,528)</u>	<u>-</u>	<u>63,307</u>

Patchwork Foundation

Notes to the accounts for the year ended 31 December 2024 (continued)

Note 14 continued

Comparative period

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Balance at 31 December 2023 £</i>
<i>Flint Global Ltd</i>	-	27,500	(27,500)	-	-
<i>Hogan Lovells International LLP</i>	-	37,500	(37,500)	-	-
<i>Norton Rose Fulbright LLP</i>	10,000	10,000	(20,000)	-	-
<i>Oluwole Olatunde Kolade</i>	-	10,000	(10,000)	-	-
<i>Simon Fraser</i>	-	5,000	(5,000)	-	-
<i>Simon Patterson</i>	-	15,000	(15,000)	-	-
<i>South Street Asset Management Ltd</i>	11,346	-	(11,346)	-	-
<i>US Disbursing Office</i>	-	2,209	(2,209)	-	-
<i>Valesco Foundation</i>	-	13,750	(13,750)	-	-
Total	21,346	120,959	(142,305)	-	-

**Name of
restricted fund**

Description, nature and purposes of the fund

Flint Global Ltd	Funding for the Masterclass Programme, to support different cohorts.
Hogan Lovells International LLP	Funding for the Masterclass Programme, to support different cohorts.
KPMG LLP (UK)	To support the running of the masterclass programme.
Nas Foundation	To support funding for staff for operations and communications.
Norton Rose Fulbright LLP	Funding to support the IVLP programme, in partnership with the US Embassy.
South Street Asset Management Ltd	Funding for the Masterclass Programme, to support different cohorts.
Oluwole Olatunde Kolade	Funding to support for the CCHQ internship programme for 2023, in partnership with CCHQ and with the supporter.
Penny Appeal	To support cover the cost of patchwork programmes.
Simon Fraser	CEO Recruitment Donation
Simon Patterson	CEO Recruitment Donation
US Disbursing Office	A grant from the US Embassy to support an event in March 2023, in collaboration with the Natural History Museum.
Valesco Foundation	Funding for the Masterclass Programme, to support different cohorts.

Patchwork Foundation

Notes to the accounts for the year ended 31 December 2024 (continued)

15 Analysis of movement in unrestricted funds

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers £	As at 31 December 2024 £
General fund	178,550	63,897	(102,959)	-	139,488
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	178,550	63,897	(102,959)	-	139,488
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Comparative period					
	Balance at 1 January £	Income £	Expenditure £	Transfers £	As at 31 December 2023 £
General fund	227,193	75,084	(123,727)	-	178,550
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	227,193	75,084	(123,727)	-	178,550
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Name of
unrestricted fund

Description, nature and purposes of the fund

General fund The free reserves after allowing for all designated funds

16 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2024 £
Tangible fixed assets	2,496	-	-	2,496
Net current assets/(liabilities)	136,992	-	63,307	200,299
	<hr/>	<hr/>	<hr/>	<hr/>
Total	139,488	-	63,307	202,795
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Comparative period				
	General fund £	Designated funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	3,766	-	-	3,766
Net current assets/(liabilities)	174,784	-	-	174,784
	<hr/>	<hr/>	<hr/>	<hr/>
Total	178,550	-	-	178,550
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

PATCHWORK FOUNDATION

England & Wales - Charity number 1177576

Accounts



Patchwork Foundation

Charity Number: 1177576

Trustees' Annual Report and Financial Statements

For the year ended 31st December 2023

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Patchwork Foundation
Reference and administration information

Charity Number: 1177576
Areas of Operation: England and Wales
Registered & Operational Address:
Hanbury Hall Coworking
22 Hanbury Street
London
E1 6QR

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

- Farmida Bi CBE (Chair)
- Harris Bokhari OBE
- Sarah Healey CB CVO (appointed 24/05/2024)
- Oluwafunmilayo Shogelola (resigned 31/03/2024)
- Jonathan Holt (resigned 31/08/2024)
- Melanie Dawes DCB (resigned 31/03/2024)
- Sir Simon Fraser GCMG
- Poppy Mitchell-Rose
- Sheikh Aliur Rahman
- Makedah Simpson
- Mustapha Ogun
- Shwetal Shah (resigned 29/02/2024)
- Simon Ranger (appointed 17/09/2024)

Key Management

Imran Sanaullah (CEO) to April 2023
Claire Eadington (CEO) October 2023 - July 2024
Sajidah Patel (CEO) October 2024 - Present

Bankers

Al-Rayan Bank, PO Box 12461, Birmingham, B16 6AQ

The Co-operative Bank, 25 Islington High St, London N1 9LQ

Independent Examiner

Patrick Morrello ACA, Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester M60 0AS.

Patchwork Foundation
Trustees' annual report for the year ended 31 December 2023

The trustees of the Patchwork Foundation (“Patchwork” or “the Foundation” or “the Charity”) present their report and the independently examined financial statements for the Charity’s fourth period, starting 1st January 2023 and ending 31st December 2023.

Patchwork’s reporting period was adjusted to better align with the Foundation programme of activity, which follows the calendar year.

Reference and administrative information are set out on page 1, and form part of this report. The financial statements comply with current statutory requirements, Patchwork’s constitution and the Statement of Recommended Practice (SORP) – Accounting and Reporting by Charities: SORP, applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and Activities

Patchwork’s key objective, as set out in our governing document, is to further the engagement of young people in the UK (18-30 years old) who come from under-represented, deprived and minority communities, and provide opportunities for them to more actively participate in the democratic processes and wider civil society of the United Kingdom, by:

- (a) advancing their education and knowledge of the United Kingdom’s democracy and civil society;
- (b) providing advice and assistance, programmes, activities and other support to develop their skills, capacities and capabilities; and
- (c) helping and encouraging them to implement their knowledge in their lives, including taking active roles in public life and civil society.

The Patchwork Trustee Board has reviewed the aims, objectives and activities of the Charity and will continue to review these annually. The Trustees have referred to the general guidance provided by the Charity Commission regarding public benefit when reviewing the Charity’s aims and objectives, assessing the Charity’s current activities and planning its future activities.

Patchwork Foundation runs a number of initiatives and programmes to support the involvement of young people with diverse lived experience in British politics and democracy, from across England and Wales but primarily centred around London. Through these, we support their development and learning by encouraging institutions and senior individuals to engage directly with young people. Patchwork delivers its objective through four distinct programmes:

Patchwork Foundation
Trustees' annual report for the year ended 31 December 2023

Masterclass Programme

A 12-month programme which provides participants with the opportunity to learn from senior figures across politics, civil society, industry and journalism. The programme also develops soft skills, such as networking, public speaking and chairing, and includes in-depth Q&A sessions with the tutors to learn about the nature of their work. The sessions are hosted by corporate partners, government departments, politicians and philanthropists to make physical spaces that beneficiaries might otherwise not enter more accessible. The programme delivers on both parts of the Foundation's purpose, ensuring that graduates of the programme leave with a better understanding of the work done by senior politicians, civil servants and businesspeople, as well as increased self-belief, confidence and knowledge, to engage with prominent individuals and develop their personal aspirations for future roles in wider society. Patchwork continues to support programme graduates through its alumni network.

#GetInvolved Programme

The #GetInvolved initiative is focused on the involvement and engagement of young people in British democracy by working directly with political parties. The first element sees the Foundation working closely with the parties to support young people in developing their understanding of political campaigning methods and techniques. By enabling such interactions, beneficiaries of the programme learn about the processes and procedures but also develop greater skills and confidence to both engage with such work in the future and lead on initiatives they feel passionately about. The Foundation also provides the opportunity for complimentary passes to political party conferences for young people and supports these attendees by providing bespoke sessions and access to senior party figures to remove any barriers to engaging with key decision-makers. Through the Party Conference Programme, the Foundation also provides soft skills training and techniques for participants to use in their professional development.

MP of the Year Awards

The MP of the Year Awards seeks to support and encourage MPs to engage with underrepresented and minority communities, by recognising those who have actively sought to engage and represent these communities in the UK. All MPs are nominated by the public, with the Foundation carrying out independent research. This research is then anonymised and provided to a panel of independent judges from leading charities or organisations focused on supporting those from underrepresented communities. Our young people are provided with an opportunity to vote for their 'Young People's MP of the Year', and 'Masterclass Tutor of the Year'. The awards are intended to serve as a driver for all MPs to engage with underrepresented communities and to highlight best practice amongst electorally elected representatives to engage with those who may be overlooked due to their limited voting or political capital.

Patchwork Foundation
Trustees' annual report for the year ended 31 December 2023

Internships

The Patchwork Internship Programmes focus on better representation of young people from traditionally underrepresented backgrounds at the heart of political institutions. The first element sees the Foundation working closely with the institutions to support young people in their internship journey throughout different departments within their institution. The Foundation also provides the opportunity to develop soft skills such as public speaking, networking, and debating to use in their professional development.

Patchwork focuses on the four key initiatives above in order to deliver its mission and purpose, and deliver a wider public benefit. The Foundation delivers the programmes and activities through an efficient small staff team.

Volunteers

Staff engage with a group of 70 volunteers, who assist with the Foundation's delivery of events. In addition to the four core areas of work, the Foundation also supports a growing network of alumni from the Masterclass, #GetInvolved and Internship programmes to ensure their long-term development and positive contribution to wider society following the programme(s).

Achievements and Performance

During the reported period, Patchwork's Masterclass Programme supported 99 young people over the 10-month programme. The #GetInvolved Programme engaged around 100 young people in grassroots democracy, including the opportunity for 39 young people to attend one of the three major political party conferences. The MP of the Year Awards 2023 saw 41 MPs nominated from across the country. The internships supported 32 young people through programmes with political institutions.

Programme Achievements

Over the reported period, the Foundation's core programmes continued to grow, and our evaluations showed that the programmes are highly effective.

Masterclass Programme

This year's flagship Masterclass Programme received speakers from various professions, notably Susan Acland-Hood, Permanent Secretary at Department for Education.

Evaluation of the programme showed the following results:

- 86% reported feeling comfortable putting forward their ideas, compared to 60% beforehand
- 83% reported feeling confident solving a problem impacted by politics, compared to 73% beforehand
- 81% reported feeling motivated and encouraged to pursue a future career in politics
- 91% would recommend the Masterclass Programme to another young person

Patchwork Foundation
Trustees' annual report for the year ended 31 December 2023

#GetInvolved Programme

The Foundation was able to work with a network of political parties to provide access to the Party Conferences for selected candidates, providing them with unique development and learning opportunities. The impact of the programme showed that young people selected for the programme had an increased and improved understanding of our democracy and how to engage with it.

Evaluation of the Party Conference Programme showed:

- 94% said they would recommend the programme to others
- Participants reported feeling a 39% increase in access to politicians

The Foundation held an event in collaboration with the U.S. Embassy at the Natural History Museum, focusing on how politics can help in the fight against climate change. With a range of different speakers from across the political and activism spectrum, the event saw over 50 attendees.

MP of the Year Awards

The MP of the Year Awards saw 41 Members of Parliament nominated, and over 100 people attended our in-person ceremony hosted at the Speaker's House, Parliament.

Alumni

Since the Foundation's creation, it has amassed an alumni network of over 450 young people who are graduates of its programmes. Alumni are engaged on a regular basis through newsletters and events. The Foundation held four Alumni Masterclasses in 2023, with Wes Streeting MP, then Shadow Secretary for Health, Matthew Palmer, Deputy Chief of Mission at US Embassy London, Jean Christophe Gray, Private Secretary to Prince William and Sarah Healey, Permanent Secretary at DLUHC.

International Visitor Leadership Programme (IVLP)

The Foundation again collaborated with the U.S. Embassy to deliver the bespoke IVLP programme, sponsored by Norton Rose Fulbright for eight Patchwork graduates to visit the US to meet with leaders and representatives across the US to immerse themselves in American culture and politics.

Political Internship Scheme

The Foundation continued to grow its Summer Diversity Internship Scheme, a paid 6-week internship opportunity for young people without traditional routes into professional politics.

The programme continued with the Conservative Party for the third year with 16 successfully completing the programme and began with the Labour Party for the first time with 8 interns successfully completing the programme. Interns completed a number of rotations across different departments within the parties as well as attending weekly 'Patchwork Development Days'.

Patchwork Foundation
Trustees' annual report for the year ended 31 December 2023

Evaluation of the programme showed:

- 92% of participants felt they had gained the skills and knowledge they wanted
- 100% of participants would be likely to recommend the internship

Towards the end of 2023 in October, Patchwork Foundation successfully launched the Parliamentary Placement Scheme in partnership with the Speakers House. This is a year-long programme which allows participants to pursue a career in Parliament through working across different departments including multiple rotations with MPs Offices and House of Commons teams. This programme saw six participants successfully complete it. The programme did include a monthly Patchwork development day in addition to 1-1 support and mentoring sessions.

Accessibility Fund

Throughout this period, the Foundation made available an 'Accessibility Fund' which sought to remove financial barriers for participants on the Foundation's programmes. In the reported period, the Foundation covered the travel costs of eligible beneficiaries which was funded by the COSARAF Foundation.

Beneficiaries

The young people Patchwork supports are selected under two elements: age and background. All beneficiaries of the programme are aged between 18-30 years old and must be from a democratically underrepresented, disadvantaged or minority community.

With the scope of those who are democratically underrepresented being wide-ranging, it enables the Foundation to support a range of young people from across England and Wales, taking into consideration factors such as but not limited to: socio-economic background, race, faith, education, gender, sexuality, disability and geography. The Foundation assesses participants on the scope of opportunities that may or may not be naturally available to them to ensure the resources of the Charity are invested in those in most need.

Wider Benefits

Beyond the quantitative impact and success of the programmes, the Foundation feels the benefit and impact are better captured through the journey of the beneficiaries. During the reported period, graduates have gone on to work in Parliament, the Civil Service, Local Authorities, charities, political campaigns, education, medicine and roles across the private sector.

The Foundation works to not only support the development of young people but also to ensure they are well-equipped to succeed in any profession they may choose, and become positive assets to both wider society and the organisations and communities they go on to engage with.

Patchwork Foundation
Trustees' annual report for the year ended 31 December 2023

The Foundation's work with political parties, government departments and private companies to promote social mobility of young people from underrepresented, disadvantaged and minority communities benefits not only the Charity's beneficiaries but also other young people in similar situations or backgrounds who interact with the Patchwork participants.

Some of the beneficiaries of the 2023 Masterclass Programme have explained the impact in their testimonies:

"The programme gave me a broader sense of what good practice is across government, and I witnessed first-hand the direct and tangible impact civic engagement can make through being given the opportunity to attend Party conference. It demystified the role of the politicians and politics in general. Each masterclass broke down a particular aspect of politics for me from journalism, foreign office and internal party politics which was great."

"It has altered my career ambitions: this programme provided clarity when it came to my career pushing me to turn down a law training contract and accept a job with the Ministry of Defence in policy. I could not have achieved this without the fantastic masterclasses that helped me decide where I want to contribute to political discourse."

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities is to help young people to advance in life by promoting and encouraging young people from underrepresented, disadvantaged and minority communities to actively participate in the democratic processes and wider civil society of the United Kingdom.

Administration

The Foundation staff team maintained four full-time members of staff throughout the majority of 2023.

Patchwork's Chief Executive, Imran Sanallah MBE left in May 2023 and the Trustees appointed recruitment firm Perrett Laver to conduct the search. Claire Eadington, a Patchwork Alumni, was appointed by Trustees and started her role in October 2023.

The Charity continues to focus its efforts on being volunteer-led, enabling the ongoing personal and professional development of Alumni. Alumni also support the strategic direction and long-term approach of the Foundation's activities through the Alumni Leadership Council, which consists of Alumni in senior positions who provide feedback and guidance to the Foundation on particular topics.

Patchwork Foundation
Trustees' annual report for the year ended 31 December 2023

No trustees joined the board in 2023. One trustee resigned their position as their term came to an end.

Plans for the future

In line with the Foundation's growth plans, the next three years will see the stabilisation and expansion of the Foundation's core programmes to increase the number of beneficiaries, as well as understanding how it can provide greater support to young people at the intersections of disadvantage. The Foundation is also looking to diversify its income stream to ensure greater sustainability of the Charity and resilience in the long term.

Structure, Governance and Management

The Patchwork Foundation has a full trustee board, comprising eleven members and chaired by Farmida Bi. All Trustees have signed a code of conduct in line with the aspirations and aims of the Charity and have been provided with guidance provided by the Charity Commission on the responsibilities of the trustee board. None of the trustees has any beneficial interest in the Foundation.

The board meets four times a year (once a quarter). Each board meeting includes detailed reporting from the CEO and Director of Programmes to the board, with the trustees giving active consideration to the progress of the Charity in achieving its key targets and fulfilling its purpose. This also includes updates on fundraising performance and budget sign-off and review for the Foundation to achieve its objectives and targets.

The Trustees delegate responsibility for the day-to-day operation and management of the Foundation to the Charity. The CEO manages all of the Foundation staff, ensures the Foundation delivers on agreed objectives set out by the Trustees and is tasked with reporting to the Board on all aspects of the Foundation's operations and finances as well as potential risks or issues.

Patchwork Foundation Limited

The charity had originally been incorporated as a company limited by guarantee without share capital since 15 April 2013 before registering as a charity with the Charity Commission on 19 March 2018. The trustees considered that there was no longer any need to maintain the company registration and applied on 6 June 2023 for voluntary strike off from the register. The company was dissolved on 5 September 2023.

Related party relationships

Related party relationships and transactions with the charity are described in Note 9 to the accounts.

Financial Review

The Foundation opened a second bank account with The Co-operative Bank, to use as a day-to-day account and maintained the Al-Rayan account as a secondary account. The long-term

Patchwork Foundation
Trustees' annual report for the year ended 31 December 2023

support for the Foundation's programmes has enabled the Foundation to budget for funding to cover all costs associated with its charitable activities. For this reason, the Charity has adopted a going concern basis in the preparation of the financial statements for the period under review.

The total income for the year was £196,043 (2023: £249,903) and total expenditure was £266,032 (2023: £233,769) leaving a deficit of £69,989 (2023: a surplus of £16,134). Restricted income was £120,959 (2023: £135,000) and restricted expenditure was £142,305 (2022: £113,654) leaving a deficit of £21,346 (2023: a surplus of £21,346) for the year. Unrestricted income was £75,084 (2023: £114,903) and unrestricted expenditure was £123,727 (2023: £120,115) leaving a deficit of £48,643 (2022: a deficit of £5,212) for the year.

At the end of the year the charity's total funds were £178,550 (2023: £248,539) consisting of restricted funds of £0 (2023: £21,346) and unrestricted funds of £178,550 (2023: £277,193).

Financial Controls

The Trustees reviewed and reapproved the financial handling policy at the September 2023 meeting. Updates are as follows:

"The CEO and DOP are both recognised as budget holders and are responsible for maintaining financial systems and records. The Foundation's reserves, accountants and bank accounts have all been updated to reflect current agreements as authorised by trustees. Exceptions for expenses without receipts amended to £15. Fixed assets value on acquisition amended to £500 per the recommendation of bookkeepers. The Executive Assistant is responsible for the fixed asset register. CEO updated as level 3 signatory.

Reserves Policy

The Trustees have agreed to maintain a reserve to cover one year core running costs. It was previously nine months.

The Foundation's reserves seek:

- to provide a level of working capital that protects the continuity of our core work
- to provide a level of funding for unexpected opportunities
- to provide cover for risks such as unforeseen expenditure or unanticipated loss of income.

Unrestricted reserves as at 31 March 2024 were £178,550 which equates to over 12 months' core expenditure for the next financial year and beyond.

Remuneration policy for key management personnel

The Trustees have identified the CEO as the key management personnel of the Charity. Executive pay is determined by the Trustees. In line with the Foundation's expected growth and transition from a small limited company, the Trustees will be reviewing staff pay to ensure it is comparative to salaries within the sector, specialism and skill of the staff and with due regard to "value for money". During the year, no employee earned above £60,000.

Patchwork Foundation
Trustees' annual report for the year ended 31 December 2023

Risk

The Foundation does not have any financial investments or debt. The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the Charity for that period. 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which 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 Charities Act 2011. 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.

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

This report was approved by the Trustees on ^{22 / 10 / 2024}..... and signed on their behalf by:



.....
Farmida Bi CBE
(Chair of trustees)

Patchwork Foundation
Independent examiner's report to the trustees
for the year ended 31 December 2023

I report on the accounts of the charity for the year ended 31 December 2023 set out on pages 12 to 25.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 statement below.

Other matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn. We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.

P Morrello

Patrick Morrello ACA
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester, M60 0AS

Date: 22 / 10 / 2024

Patchwork Foundation
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2022 £</i>
Income from:							
Donations and grants	3	31,639	120,959	152,598	106,836	135,000	241,836
Charitable activities	4	38,100	-	38,100	3,307	-	3,307
Other trading activities	5	5,345	-	5,345	4,760	-	4,760
Total income		75,084	120,959	196,043	114,903	135,000	249,903
Expenditure on:							
Charitable activities	6	123,727	142,305	266,032	120,115	113,654	233,769
Total expenditure		123,727	142,305	266,032	120,115	113,654	233,769
Net movement in funds for the year		(48,643)	(21,346)	(69,989)	(5,212)	21,346	16,134
Reconciliation of funds							
Total funds brought forward		227,193	21,346	248,539	232,405	-	232,405
Total funds carried forward		178,550	-	178,550	227,193	21,346	248,539

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

Patchwork Foundation
Charity No.1177576

Balance sheet as at 31 December 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		3,766		6,640
Total fixed assets			3,766		6,640
Current assets					
Debtors	12	23,522		39,748	
Cash at bank and in hand	-	169,712		203,700	
Total current assets		193,234		243,448	
Liabilities					
Creditors: amounts falling due in less than one year	13	(18,450)		(1,549)	
Net current assets			174,784		241,899
Total assets less current liabilities			178,550		248,539
Net assets			178,550		248,539
The funds of the charity:					
Restricted income funds	14		-		21,346
Unrestricted income funds	15		178,550		227,193
Total charity funds			178,550		248,539

For the year in question, the charity was entitled to exemption from an audit under section 144 of the Charities Act 2011. The Charity Commission has not ordered an audit to be carried out under Section 146 of Charities Act 2011.

The notes on pages 14 to 23 form part of these accounts.

Approved by the trustees on 22 / 10 / 2024 and signed on their behalf by:



.....
Farmida Bi CBE (Chair, Trustee)

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Patchwork Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of salaries, general operations, programmes, events undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

f Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

g Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Office fixtures and equipment	20%
-------------------------------	-----

h Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar

j Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k Pensions

Employees of the charity are entitled to join a defined contribution ‘money purchase’ scheme. The charity’s contribution is restricted to the contributions disclosed in note 8. There were no outstanding contributions at the year end.

2 Legal status of the charity

The charity is a charitable incorporated organisation registered with the Charity Commission in the United Kingdom (England and Wales) and has no share capital. In the event of the charity being wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

Patchwork Foundation

Notes to the accounts for the year ended 31 December 2023 (continued)

3 Income from donations and grants

	Unrestricted £	Restricted £	Total 2023 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2022</i> £
Donations	26,639	-	26,639	106,836	-	106,836
Grants	5,000	120,959	125,959	-	135,000	135,000
Total	31,639	120,959	152,598	106,836	135,000	241,836

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2022</i> £
Charitable trading	38,100	-	38,100	3,307	-	3,307
Total	38,100	-	38,100	3,307	-	3,307

5 Income from other trading activities

	Unrestricted £	Restricted £	Total 2023 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2022</i> £
Rent income	5,000	-	5,000	4,667	-	4,667
Other income	345	-	345	93	-	93
	5,345	-	5,345	4,760	-	4,760

Patchwork Foundation

Notes to the accounts for the year ended 31 December 2023 (continued)

6 Analysis of expenditure on charitable activities

	2023 £	2022 £
Staff costs	177,161	162,209
Other staff costs	1,131	1,741
Travel	11,740	2,724
Audit & accountancy fees	5,650	3,670
Legal and profesisonal fees	27,705	750
Premises costs	10,947	9,679
Office costs	4,921	3,930
General Expenses	1,096	7,705
Subscriptions & memberships	332	748
Depreciation	1,270	1,876
Project costs - COSARAF	1,458	1,440
Project costs - GetInvolved	6,682	2,451
Project costs - Internship	531	-
Project costs - MasterClass	8,731	2,464
Project costs - MPoTY	5,910	6,315
Project costs - IVLP	164	22,535
Fundraising expenses	-	3,230
Trustee/governance expense	-	89
Volunteer expenses	-	213
Loss on disposal of asset	603	-
	<hr/>	<hr/>
	266,032	233,769
	<hr/> <hr/>	<hr/> <hr/>
Restricted expenditure	142,305	113,654
Unrestricted expenditure	123,727	120,115
	<hr/>	<hr/>
	266,032	233,769
	<hr/> <hr/>	<hr/> <hr/>

7 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2023 £	2022 £
Depreciation	1,270	1,876
Independent examiner's fee	1,550	2,000
	<hr/> <hr/>	<hr/> <hr/>

Notes to the accounts for the year ended 31 December 2023 (continued)

8 Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	158,272	150,150
Social security costs	13,434	4,649
Pension costs	5,455	7,410
	<hr/>	<hr/>
	177,161	162,209
	<hr/> <hr/>	<hr/> <hr/>

No employee has employee benefits in excess of £60,000 (2022: 1 employee £60,000-£70,000).

The average number of staff employed during the period was 4.7 (2022: 4).

The average full time equivalent number of staff employed during the period was 4.5 (2022: 4).

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £48,732 (2022: £69,131). During 2023 the post of Chief Executive Officer was vacant for five months.

9 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2022: Nil).

There were no donations from related parties which are outside the normal course of business and no restricted donations from related parties apart from the transactions listed below involving trustees of the

Simon Fraser made a donation of £5,000 towards the costs of executive recruitment.

Flint Global Limited made a donation of £27,500 towards the Masterclass Programme (2022: £25,000). Simon Fraser is a director of the donor's parent company.

Norton Rose Fulbright LLP made a donation of £10,000 towards the Masterclass Programme (2022: £13,500). Farmida Bi is a designated partner of the donor.

KPMG LLP (UK) entered into a sponsorship contract with the charity for the Masterclass Programme. The contract value was £27,500 (2022: £25,000). Jonathan Holt is Group Chief Executive and a UK Senior Partner with the donor, and Simon Ranger is Vice Chair and a partner.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: nil).

10 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Patchwork Foundation

Notes to the accounts for the year ended 31 December 2023 (continued)

11 Fixed assets: tangible assets

	Office equipment £	Total £
Cost		
At 1 January 2023	8,516	8,516
Additions	1,549	1,549
Disposals	(3,717)	(3,717)
	<hr/>	<hr/>
At 31 December 2023	6,348	6,348
	<hr/> <hr/>	<hr/> <hr/>
Depreciation		
At 1 January 2023	1,876	1,876
Charge for the year	1,270	1,270
Disposals	(564)	(564)
	<hr/>	<hr/>
At 31 December 2023	2,582	2,582
	<hr/> <hr/>	<hr/> <hr/>
Net book value		
At 31 December 2023	3,766	3,766
	<hr/> <hr/>	<hr/> <hr/>
<i>At 31 December 2022</i>	<i>6,640</i>	<i>6,640</i>
	<hr/> <hr/>	<hr/> <hr/>

12 Debtors

	2023 £	2022 £
Grants receivable	-	6,000
Trade debtors	21,618	33,000
Prepayments and accrued income	1,007	748
Taxation and social security costs	897	-
	<hr/>	<hr/>
	23,522	39,748
	<hr/> <hr/>	<hr/> <hr/>

Patchwork Foundation

Notes to the accounts for the year ended 31 December 2023 (continued)

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,699	573
Other creditors and accruals	4,735	89
Wage payable	5,695	-
Taxation and social security costs	4,321	887
	<hr/>	<hr/>
	18,450	1,549
	<hr/> <hr/>	<hr/> <hr/>

14 Analysis of movements in restricted funds

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2023 £
South Street Asset Management Ltd	11,346	-	(11,346)	-	-
Valesco Foundation	-	13,750	(13,750)	-	-
Flint Global Ltd	-	27,500	(27,500)	-	-
Hogan Lovells	-	37,500	(37,500)	-	-
International LLP	-	5,000	(5,000)	-	-
Simon Fraser	-	15,000	(15,000)	-	-
Simon Patterson	-	2,209	(2,209)	-	-
US Disbursing Office	-	10,000	(20,000)	-	-
Norton Rose Fulbright LLP	10,000	10,000	(10,000)	-	-
Oluwole Olatunde Kolade	-	10,000	(10,000)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	21,346	120,959	(142,305)	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Patchwork Foundation

Notes to the accounts for the year ended 31 December 2023 (continued)

Note 14 continued
Comparative period

	<i>Balance at 1</i>				<i>Balance at 31</i>
	<i>January 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>December</i>
	£	£	£	£	2022
					£
<i>Rockwell Properties Ltd</i>	-	24,000	(24,000)	-	-
<i>Karali Services Limited</i>	-	1,500	(1,500)	-	-
<i>South Street Asset Management Ltd</i>	-	13,750	(2,404)	-	11,346
<i>Valesco Foundation</i>	-	12,500	(12,500)	-	-
<i>Flint Global Ltd</i>	-	25,000	(25,000)	-	-
<i>Hogan Lovells</i>	-	35,000	(35,000)	-	-
<i>International LLP</i>	-	13,250	(13,250)	-	-
<i>Algebra</i>	-	10,000	-	-	10,000
<i>Norton Rose Fulbright LLP</i>	-	-	-	-	-
Total	-	135,000	(113,654)	-	21,346

Note concerning the filed accounts for 2022

The filed accounts for 2022 show a total of restricted expenditure of £2,464. The above figures show the corrected position based on discussions with management and the actual activities of the charity.

Name of restricted fund	Description, nature and purposes of the fund
Rockwell Properties Ltd	Donations to support the cohort for Masterclass Programme 2022
Karali Services Limited	Funding for the 2022 MP of the Year Award, which contributed to costs associated with the MP of the Year Awards ceremony and planning.
South Street Asset	Funding for the Masterclass Programme, to support different cohorts.
Valesco Foundation	Funding for the Masterclass Programme, to support different cohorts.
Flint Global Ltd	Funding for the Masterclass Programme, to support different cohorts.
Hogan Lovells	Funding for the Masterclass Programme, to support different cohorts.
International LLP	Funding for the Masterclass Programme, to support different cohorts.
Redstrike	Funding for the Masterclass Programme, to support different cohorts.
Simon Fraser	CEO Recruitment Donation
Simon Patterson	CEO Recruitment Donation
US Disbursing Office	A grant from the US Embassy to support an event in March 2023, in collaboration with the Natural History Museum.
Norton Rose Fulbright LLP	Funding to support the IVLP programme, in partnership with the US Embassy.
Oluwole Olatunde Kolade	Funding to support for the CCHQ internship programme for 2023, in partnership with CCHQ and with the supporter.

Patchwork Foundation

Notes to the accounts for the year ended 31 December 2023 (continued)

15 Analysis of movement in unrestricted funds

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	As at 31 December 2023 £
General fund	227,193	75,084	(123,727)	-	178,550
	<u>227,193</u>	<u>75,084</u>	<u>(123,727)</u>	<u>-</u>	<u>178,550</u>
Comparative period					
	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	As at 31 December 2022 £
General fund	232,405	114,903	(120,115)	-	227,193
	<u>232,405</u>	<u>114,903</u>	<u>(120,115)</u>	<u>-</u>	<u>227,193</u>

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds

16 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	3,766	-	-	3,766
Net current assets/(liabilities)	174,784	-	-	174,784
	<u>178,550</u>	<u>-</u>	<u>-</u>	<u>178,550</u>
Comparative period				
	General fund £	Designated funds £	Restricted funds £	Total 2022 £
Tangible fixed assets	6,640	-	-	6,640
Net current assets/(liabilities)	220,553	-	21,346	241,899
	<u>227,193</u>	<u>-</u>	<u>21,346</u>	<u>248,539</u>

PATCHWORK FOUNDATION

England & Wales - Charity number 1177576

Accounts

CHARITY REGISTRATION NUMBER: 1177576

Patchwork Foundation
Unaudited Financial Statements
31 December 2022

TURPIN BARKER ARMSTRONG

Chartered Certified Accountants

Allen House

1 Westmead Road

Sutton

Surrey

SM1 4LA

Patchwork Foundation
Financial Statements
Year ended 31 December 2022

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The following pages do not form part of the financial statements	
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Patchwork Foundation

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name Patchwork Foundation
Charity registration number 1177576
Principal office Unit C119
Trident Business Centre
89 Bickersteth Road
London

The trustees

Ms S Shah (Appointed 21 March 2022)
F Bi
J Holt
H Bokhari
S Rahman
Mr M Ogun (Appointed 21 March 2022)
Mr M Simpson (Appointed 21 March 2022)
T Shogelola
M Dawes
S Fraser
P Mitchell - Rose

Independent examiner David Payne FCA
Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

Patchwork Foundation

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

The Patchwork Foundation (Patchwork or the Foundation or the Charity) Trustee Board presents their report and the financial statements as a charitable incorporated organisation (CIO) for the Charity's fifth period, starting 1st January 2022 and ending 31st December 2022. Patchwork's reporting period was adjusted to better align with the Foundation programme of activity which follows the calendar year.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Patchwork was previously operated and managed as a company limited by guarantee (Patchwork Foundation Limited, company number 08487395), but was successfully registered as a CIO on 19th March 2018. The company then served as a method of income generation for the Charity and donated all profit to the Charity as described under 'Structure, Governance and Management'. As of 5th September 2023, the company had dissolved. All other functions and activities are managed and overseen by the Charity and the Trustees.

Structure, governance and management

The Patchwork Foundation has a full trustee board, comprising eleven members and chaired by Farmida Bi. All Trustees have signed a code of conduct in line with the aspirations and aims of the Charity and have been provided with guidance provided by the Charity Commission on responsibilities of the trustee board. None of the trustees has any beneficial interest in the Foundation.

The board meets four times a year (once a quarter) supplemented by an annual away day to focus on strategic development and growth. Each board meeting includes detailed reporting from the CEO and Director of Programmes to the board, with the trustees giving active consideration to the progress of the Charity in achieving its key targets and fulfilling its purpose. This also includes updates on fundraising performance and budget sign off and review for the Foundation to achieve its objective and targets.

The Trustees delegate responsibility for the day-to-day operation and management of the Foundation to the Charity. The CEO manages all of the Foundation staff, ensures the Foundation delivers on agreed objectives set out by the Trustees, and is tasked with reporting to the Board on all aspects of the Foundation's operations and finances as well as potential risks or issues.

Objectives and activities

Patchwork's key objective, as set out in our governing document, is to further the engagement of young people in the UK (18-30 years old) who come from under represented, deprived and minority communities, and provide opportunities for them to more actively participate in the democratic processes and wider civil society of the United Kingdom, by:

- (a) advancing their education and knowledge of the United Kingdom's democracy and civil society;
- (b) providing advice and assistance, programmes, activities and other support to develop their skills, capacities and capabilities; and
- (c) helping and encouraging them to implement their knowledge in their lives, including taking active roles in public life and civil society.

The Patchwork Trustee Board has reviewed the aims, objectives and activities of the Charity and will continue to review these annually. The Trustees have referred to the general guidance provided by the Charity Commission regarding public benefit when reviewing the Charity's aims and objectives, assessing the Charity's current activities and planning its future activities.

Patchwork Foundation runs a number of initiatives and programmes to support the involvement of young people with diverse lived experience in British politics and democracy, from across England and Wales but primarily centred around London. Through these, we support their development and learning by encouraging institutions

Patchwork Foundation

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

and senior individuals to engage directly with young people. Patchwork delivers its objective through four distinct programmes:

Masterclass Programme

A 10-month programme which provides participants with the opportunity to learn from senior figures within politics, civil society, industry and journalism. The programme also develops soft skills, such as networking, public speaking and chairing, and includes in-depth Q&A sessions with the tutors to learn about the nature of their work. The sessions are hosted by corporates, government departments, politicians and philanthropists to make physical spaces that beneficiaries might otherwise not enter more accessible. The programme delivers on both parts of the Foundation's purpose, ensuring that graduates of the programme leave with a better understanding of the work done by senior politicians, civil servants and business people, as well as increased self-belief, confidence and knowledge, in order to engage with prominent individuals and develop their personal aspirations for future roles in wider society. Patchwork continues to support programme graduates through its alumni network.

GetInvolved

The #GetInvolved initiative is focused on the involvement and engagement of young people in British democracy by working directly with political parties. The first element sees the Foundation working closely with the parties to support young people in developing their understanding of political campaigning methods and techniques. By enabling such interactions, beneficiaries of the programme not only learn about the processes and procedures but also develop greater skills and confidence to both engage with such work in the future and lead on initiatives they feel passionately about. The Foundation also provides the opportunity for complimentary passes to political party conferences for young people, and supports these attendees by providing bespoke sessions and access to senior party figures to remove any barriers to engaging with key decision makers. Through the Party Conference Programme, the Foundation also provides soft skills training and techniques for participants to use in their professional development.

MP of the Year Awards

The MP of the Year Awards seeks to support and encourage MPs to engage with underrepresented and minority communities, by recognising those who have actively sought to engage and represent these communities in the UK. All MPs are nominated by the public, with the Foundation carrying out independent research. This research is then anonymised and provided to a panel of independent judges from leading charities or organisations focused on supporting those from underrepresented communities. Our young people are provided with an opportunity to vote for their 'Young People's MP of the Year', and 'Masterclass Tutor of the Year'. The awards are intended to serve as a driver for all MPs to engage with underrepresented communities and to highlight best practice amongst electorally elected representatives to engage with those who may be overlooked due to their limited voting or political capital.

Internships

The Patchwork Internship Programmes focus on better representation of young people from traditionally underrepresented backgrounds at the heart of party politics. The first element sees the Foundation working closely with the party to support young people in their internship journey throughout different departments within their HQ, including Policy, Media, etc. The Foundation also provides the opportunity to develop soft skills such as public speaking, networking, and debating to use in their professional development. Patchwork focuses on the four key initiatives above in order to deliver its mission and purpose, and deliver a wider public benefit. The Foundation delivers the programmes and activities through an efficient small staff team.

Volunteers

Staff engage with a group of 70 volunteers, who assist with the Foundation's delivery of events. In addition to the four core areas of work, the Foundation also supports a growing network of alumni from the Masterclass and

Patchwork Foundation

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

#GetInvolved programmes to ensure their long-term development and positive contribution to wider society following the programme(s).

Achievements and performance

During the reported period, Patchwork's Masterclass Programme supported 77 young people over the 10-month programme. The #GetInvolved Programme engaged around 400 young people in grassroots democracy, including providing the opportunity for 26 young people to attend one of the two major political party conferences (usually three; however, the Liberal Democrat conference was cancelled in 2022). Due to the challenges posed by the pandemic, the Foundation sought to create meaningful opportunities for digital engagement. The MP of the Year Awards 2022 saw 49 MPs nominated from across the country.

Programme Achievements

Over the reported period, the Foundation's core programmes continued to grow, and our evaluations showed that the programmes are highly effective.

Masterclass Programme

This year's flagship Masterclass Programme received speakers from various professions, notably Tamara Finkelstein, Permanent Secretary at Defra, Robert Trotter, Speechwriter at No. 10, and a special Masterclass from Nikhil Rathi, CEO. Financial Conduct Authority. Evaluation of the programme showed the following results:

- 88% reported feeling comfortable putting forward their ideas, compared to 60% beforehand.
- 87% reported feeling confident solving a problem impacted by politics, compared to 73% beforehand.
- 88% reported feeling confident working with someone with opposing views to their own, compared to 76% beforehand.
- 96% would recommend the Masterclass Programme to another young person.

#GetInvolved Programme

The Foundation was able to work with a network of political parties to provide access to the Party Conferences for selected candidates, providing them with unique development and learning opportunities. The impact of the programme showed that young people selected for the programme had an increased and improved understanding of our democracy and how to engage with it. Evaluation of the Party Conference Programme showed:

- 100% said they would recommend the programme to others
- Participants reported feeling a 25% increase in access to politicians

Participants of the #GetInvolved scheme attended a number of events across the country in the lead-up to the May Elections, including canvassing sessions with leading political individuals such as Ed Davey MP, Sián Berry AM, Dr Luke Evans MP, and some of the Foundation's Alumni Councillors. The Foundation also held an event in collaboration with the U.S. Embassy at the Natural History Museum, focusing on how politics can help in the fight against climate change. With a range of different speakers from across the political and activism spectrum, the event saw over 50 attendees.

MP of the Year Awards

The MP of the Year Awards saw 49 Members of Parliament nominated, and over 160 people attended our in-person ceremony hosted at Speaker's House, Parliament.

Alumni

Since the Foundation's creation, it has amassed an alumni network of over 450 young people who are graduates of its programmes. Alumni are engaged on a regular basis through newsletters and events, which see consistent levels of high engagement. The Foundation held two Alumni Masterclasses this year, one with Baroness Tanni Grey-Thompson, Britain's greatest Paralympian and House of Lord member, and one with Richard Iferenta, Vice

Patchwork Foundation

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Chair of KPMG.

International Visitor Leadership Programme (IVLP)

The Foundation re-launched its IVLP scheme in collaboration with the U.S. Embassy, after being unable to hold the scheme in 2021 due to the COVID-19 pandemic. The Foundation sent 16 Patchwork Alumni to the US for two weeks to meet with leaders and representatives across the US to immerse themselves in American culture and politics.

Political Internship Scheme

The Foundation launched a Summer Diversity Internship Scheme, a paid 6 week internship opportunity for 12 young people. The programme ran three fortnightly rotations across different departments of CCHQ as well as attending 'Patchwork Development Days'. The pilot was launched in partnership with CCHQ in 2021 and the Foundation is in discussions with the other major political parties to expand the scheme in order to ensure it remains apolitical. Evaluation of the programme showed:

- 92% of participants felt they had gained the skills and knowledge they wanted
- 100% of participants would be likely to recommend the internship

Accessibility Fund

Throughout this period, the Foundation made available an 'Accessibility Fund' which sought to remove financial barriers for participants on the Foundation's programmes. In the reported period, the Foundation covered the cost of beneficiaries including items such as travel, accommodation and requirements such as clothing and equipment required by the programmes.

Beneficiaries

The young people Patchwork supports selected under two elements: age and background. All beneficiaries of the programme are aged between 18-30 years old and must be from a democratically underrepresented, disadvantaged or minority community.

With the scope of those who are democratically underrepresented being wide-ranging, it enables the Foundation to support a range of young people from across England and Wales, taking into consideration factors such as but not limited to: socio-economic background, race, faith, education, gender, sexuality, disability and geography. The Foundation assesses participants on the scope of opportunities that may or may not be naturally available to them to ensure the resources of the Charity are invested in those in most need.

Wider Benefits

Beyond the quantitative impact and success of the programmes, the Foundation feels the benefit and impact are better captured through the journey of the beneficiaries. During the reported period, graduates have gone on to work in Parliament, the Civil Service, Local Authorities, charities, political campaigns, teachers, medical professionals, and other roles in the private sector.

The Foundation works to not only support the development of young people but also to ensure they are well-equipped to succeed in any profession they may choose, and become positive assets to both wider society and the organisations and communities they go on to engage with.

The Foundation's work with political parties, government departments and private companies to promote social mobility of young people from underrepresented, disadvantaged and minority communities benefits not only the Charity's beneficiaries but also other young people in similar situations or backgrounds who interact with the Patchwork participants.

Some of the beneficiaries of the 2022 Masterclass Programme have explained the impact in their testimonials:

Patchwork Foundation

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

“The Masterclass Programme gave me space to believe I had the potential to fulfil through a programme of learning, networking, mentoring, socialising (with likeminded young people) and new experiences.”

“It has equipped me with more knowledge about British society and politics. It has also helped me become more confident in my leadership capabilities.”

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity’s activities is to help young people to advance in life by promoting and encouraging young people from underrepresented, disadvantaged and minority communities to actively participate in the democratic processes and wider civil society of the United Kingdom.

Administration

The Foundation staff team maintained four full-time members of staff, and acquired one new staff member in a ‘Programmes Assistant’ position, working on a part-time basis, starting in October. The Charity continues to focus its efforts on being volunteer-led, enabling the ongoing personal and professional development of Alumni. The staff team and Trustees support the voluntary team, all of whom are from the communities Patchwork seeks to support and engage. Volunteers also support the strategic direction and long-term approach of the Foundation’s activities. Three new trustees were added to the Trustee Board to improve the representation of the lived experiences of our beneficiaries on the board. They officially joined the Board in March 2022. They are all Alumni of the Foundation’s programmes to integrate former Patchworkers into our strategic thinking.

The Foundation also saw the emergence of the ‘Alumni Leadership Council’ this year, which consists of Alumni in senior positions who provide feedback and guidance to the Foundation on particular topics.

Plans for the future

In line with the Foundation’s growth plans, the next three years will see the stabilisation and expansion of the Foundation’s core programmes to increase the number of beneficiaries, as well as understanding how it can provide greater support to young people at the intersections of disadvantage. The Foundation is also looking to diversify its income stream to ensure greater sustainability of the Charity and resilience in the long term.

Reserves Policy

The Trustees have agreed to maintain a balance of the Foundation’s unrestricted income from the Foundation’s donations to increase to one year core running costs, increased from nine months.

The Foundation’s reserves seek:

- to provide a level of working capital that protects the continuity of our core work
- to provide a level of funding for unexpected opportunities
- to provide cover for risks such as unforeseen expenditure or unanticipated loss of income

The Foundation’s reserve at the end of the reporting period is equivalent to 12 months.

Remuneration policy for key management personnel

The Trustees have identified the CEO as the key management personnel of the Charity. Executive pay is determined by the Trustees. In line with the Foundation’s expected growth and transition from a small limited company, the Trustees will be reviewing staff pay to ensure it is comparative to salaries within the sector, specialism and skill of the staff and with due regard to “value for money”. One employee is earning above £60,000 per annum with all remaining employees earning below £60,000.

Risk

The Foundation does not have any financial investments or debt. The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Patchwork Foundation

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Financial review

The Foundation opened a second bank account with The Co-operative Bank, to use as a day-to-day account and maintained the Al-Rayan account as a secondary account. For the accounting period 1st January 2022 to 31st December 2022, the Foundation was able to raise £248,463 in donations, of which £114,903 was unrestricted. In total, £232,365 was spent on the Foundation's charitable activities for this period. The long-term support for the Foundation's programmes has enabled the Foundation to budget for funding to cover all costs associated with its charitable activities.

Financial Controls

The Trustees reviewed and reapproved the financial handling policy at the September 2022 meeting. Updates are as follows:

"The CEO and Director of Programmes are both recognised as budget holders and are responsible for maintaining financial systems and records. The Foundation's reserves, accountants and bank accounts have all been updated to reflect current agreements as authorised by trustees. Exceptions for expenses without receipts amended to £15. Fixed assets value on acquisition amended to £500 per the recommendation of bookkeepers. The Executive Assistant is responsible for the fixed asset register. CEO updated as level 3 signatory."

Statement of Trustee's responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

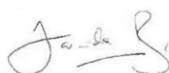
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently; ○ observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 maintaining proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

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

This report was approved by the Trustees on 26th October, 2023, and signed on their behalf by:



F Bi
Trustee

Patchwork Foundation

Independent Examiner's Report to the Trustees of Patchwork Foundation

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of Patchwork Foundation ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Payne FCA
Independent Examiner

Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

26/10/2023

Patchwork Foundation
Statement of Financial Activities
Year ended 31 December 2022

	Note	Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
Income and endowments					
Donations and legacies	4	110,236	133,560	243,796	158,442
Charitable activities	5	4,667	–	4,667	1,750
Total income		<u>114,903</u>	<u>133,560</u>	<u>248,463</u>	<u>160,192</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	6	229,901	2,464	232,365	190,539
Total expenditure		<u>229,901</u>	<u>2,464</u>	<u>232,365</u>	<u>190,539</u>
Net income/(expenditure) and net movement in funds					
		<u>(114,998)</u>	<u>131,096</u>	<u>16,098</u>	<u>(30,347)</u>
Reconciliation of funds					
Total funds brought forward		232,441	–	232,441	262,788
Total funds carried forward		<u>117,443</u>	<u>131,096</u>	<u>248,539</u>	<u>232,441</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 11 to 18 form part of these financial statements.

Patchwork Foundation
Statement of Financial Position
31 December 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	11		6,640	3,717
Current assets				
Debtors	12	39,748		7,876
Cash at bank and in hand		<u>203,700</u>		<u>229,754</u>
		<u>243,448</u>		<u>237,630</u>
Creditors: amounts falling due within one year	13	<u>1,549</u>		<u>8,906</u>
Net current assets			<u>241,899</u>	<u>228,724</u>
Total assets less current liabilities			<u>248,539</u>	<u>232,441</u>
Funds of the charity				
Restricted funds			131,096	-
Unrestricted funds			<u>117,443</u>	<u>232,441</u>
Total charity funds	15		<u>248,539</u>	<u>232,441</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 October 2023, and are signed on behalf of the board by:



F Bi
Trustee

The notes on pages 11 to 18 form part of these financial statements.

Patchwork Foundation
Notes to the Financial Statements
Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Unit C119, Trident Business Centre,, 89 Bickersteth Road, London, Tooting, SW17 9SH.

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.

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.

Patchwork Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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.

Patchwork Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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.

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:

Equipment - 20% straight line

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.

Patchwork Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations - Unrestricted	106,836	–	106,836
Donations - Restricted	–	133,560	133,560
Patchwork Ltd	3,400	–	3,400
VAT Repayment	–	–	–
	<u>110,236</u>	<u>133,560</u>	<u>243,796</u>

Patchwork Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations - Unrestricted	102,751	–	102,751
Donations - Restricted	–	28,750	28,750
Patchwork Ltd	24,000	–	24,000
VAT Repayment	2,941	–	2,941
	<u>123,692</u>	<u>34,750</u>	<u>158,442</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income from charitable activities	<u>4,667</u>	<u>4,667</u>	<u>1,750</u>	<u>1,750</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Expenses	<u>229,901</u>	<u>2,464</u>	<u>232,365</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Expenses	<u>56,568</u>	<u>133,971</u>	<u>190,539</u>

7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	1,876	–
Operating lease rentals	<u>213</u>	<u>158</u>

8. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,000</u>	<u>2,571</u>

Patchwork Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

9. Staff costs

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

	2022	2021
	£	£
Wages and salaries	150,864	142,960
Social security costs	4,649	11,426
Employer contributions to pension plans	7,411	4,634
	162,924	159,020

The average head count of employees during the year was 4 (2021: 4).

1 employee received employee benefits of more than £60,000 during the year (2021: Nil).

10. Trustee remuneration and expenses

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

11. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 January 2022	3,717	3,717
Additions	4,799	4,799
At 31 December 2022	8,516	8,516
Depreciation		
At 1 January 2022	–	–
Charge for the year	1,876	1,876
At 31 December 2022	1,876	1,876
Carrying amount		
At 31 December 2022	6,640	6,640
At 31 December 2021	3,717	3,717

12. Debtors

	2022	2021
	£	£
Trade debtors	39,000	6,000
Prepayments and accrued income	748	253
Other debtors	–	1,623
	39,748	7,876

Patchwork Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	573	40
Social security and other taxes	887	8,270
Other creditors	89	596
	<u>1,549</u>	<u>8,906</u>

14. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,411 (2021: £4,634).

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022 £
General funds	<u>232,441</u>	<u>114,903</u>	<u>(229,901)</u>	<u>117,443</u>

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
General funds	<u>262,788</u>	<u>125,442</u>	<u>(155,789)</u>	<u>232,441</u>

Restricted funds

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022 £
Restricted Fund	<u>—</u>	<u>133,560</u>	<u>(2,464)</u>	<u>131,096</u>

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
Restricted Fund	<u>—</u>	<u>34,750</u>	<u>(34,750)</u>	<u>—</u>

Patchwork Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

16. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	6,640	-	6,640
Current assets	112,352	131,096	243,448
Creditors less than 1 year	(1,549)	-	(1,549)
Net assets	<u>117,443</u>	<u>131,096</u>	<u>248,539</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	3,717	-	3,717
Current assets	237,630	-	237,630
Creditors less than 1 year	(8,906)	-	(8,906)
Net assets	<u>232,441</u>	<u>-</u>	<u>232,441</u>

Patchwork Foundation
Management Information
Year ended 31 December 2022

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

Patchwork Foundation
Detailed Statement of Financial Activities
Year ended 31 December 2022

	2022	2021
	£	£
Income and endowments		
Donations and legacies		
Donations - Unrestricted	106,836	102,751
Donations - Restricted	133,560	28,750
Patchwork Ltd	3,400	24,000
VAT Repayment	–	2,941
	<u>243,796</u>	<u>158,442</u>
Charitable activities		
Other income from charitable activities	4,667	1,750
	<u>4,667</u>	<u>1,750</u>
Total income	<u>248,463</u>	<u>160,192</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	516	240
Wages and salaries	150,864	142,960
Employer's NIC	4,649	11,426
Pension costs	7,411	4,634
Operating leases	213	158
Rent	8,494	6,412
Rates and water	8,305	2,303
Light and heat	1,943	2,320
Repairs and maintenance	475	40
Insurance	710	482
Vehicle leasing/hire	2,451	3,906
Other motor/travel costs	25,259	345
Legal and professional fees	750	3,500
Telephone	1,648	1,734
Other office costs	171	116
Depreciation	1,876	–
MPOTY – Awards and expense	6,315	–
Masterclass programme	2,464	5,451
Website	204	339
Fundraising expenses	3,230	262
Accountancy	3,670	2,571
Subscriptions	747	1,340
	<u>232,365</u>	<u>190,539</u>
Total expenditure	<u>232,365</u>	<u>190,539</u>
Net income/(expenditure)	<u>16,098</u>	<u>(30,347)</u>

PATCHWORK FOUNDATION

England & Wales - Charity number 1177576

Accounts



patchwork
foundation

Patchwork Foundation (CIO)

Charity Number: 1177576

Trustees Annual Report and Financial Statements

For the period ended 31st December 2021

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Reference and Administrative Information

Charity Name:	Patchwork Foundation (Patchwork)
Charity Number:	1177576
Company Number:	08487395
Areas of Operation:	England and Wales
Operational Address:	Unit C119, Trident Business Centre, 89 Bickersteth Road, Tooting, London, SW17 9SH
Trustees:	Farmida Bi CBE (Chair) Harris Bokhari OBE - concurrently Ltd company director Oluwafunmilayo Shogelola - concurrently Ltd company director Jonathan Holt (Treasurer) Melanie Dawes DCB Simon Fraser GCMG Poppy Mitchell-Rose Sheikh Aliur Rahman
Key Management:	Imran Sanaullah MBE (CEO)
Bankers:	Al-Rayan Bank The Co-operative Bank
Accountant:	Turpin Barker Armstrong Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA



The Patchwork Foundation (Patchwork or the Foundation or the Charity) Trustee Board presents their report and the audited financial statements as a charitable incorporated organisation (CIO) for the Charity's fourth period, starting 1st January 2021 and ending 31st December 2021. Patchwork's reporting period was adjusted to better align with the Foundation programme of activity which follows the calendar year.

Reference and administrative information are set out on page 3, and form part of this report. The financial statements comply with current statutory requirements, Patchwork's constitution and the Statement of Recommended Practice (SORP) issued by the Charity Commission for charities preparing their accounts in accordance with FRS 102 ('Accounting and Reporting by Charities').

Patchwork was previously operated and managed as a company limited by guarantee (Patchwork Foundation Limited, company number 08487395), but was successfully registered as a CIO on 19th March 2018. The company now serves as a method of income generation for the Charity and donates all profit to the Charity as described under 'Structure, Governance and Management'. All other functions and activities are managed and overseen by the Charity and the Trustees.

Objectives and Activities

Patchwork's key objective, as set out in our governing document, is to further the engagement of young people in the UK (18-30 years old) who come from under-represented, deprived and minority communities, and provide opportunities for them to more actively participate in the democratic processes and wider civil society of the United Kingdom, by:

- (a) advancing their education and knowledge of the United Kingdom's democracy and civil society;
- (b) providing advice and assistance, programmes, activities and other support to develop their skills, capacities and capabilities; and
- (c) helping and encouraging them to implement their knowledge in their lives, including taking active roles in public life and civil society.

The Patchwork Trustee Board has reviewed the aims, objectives and activities of the Charity and will continue to review these annually. The Trustees have referred to the general guidance provided by the Charity Commission regarding public benefit when reviewing the Charity's aims and objectives, assessing the Charity's current activities and planning its future activities.

Patchwork Foundation runs a number of initiatives and programmes to support the involvement of young people with diverse lived experience in British politics and democracy, from across England and Wales but primarily centred around London. Through these, we support their development and learning by encouraging institutions and senior individuals to engage directly with young people.

Patchwork delivers its objective through three distinct programmes:

- **Masterclass Programme**

A 10-month programme which provides participants with the opportunity to learn from senior figures within politics, civil society, industry and journalism. The programme also develops soft skills, such as networking, public speaking and chairing, and includes in-depth Q&A sessions with the tutors to learn about the nature of their work. The sessions are hosted by corporates, government departments, politicians and philanthropists to make physical spaces that beneficiaries might otherwise not enter more

accessible. The programme delivers on both parts of the Foundation's purpose, ensuring that graduates of the programme leave with a better understanding of the work done by senior politicians, civil servants and business people, as well as increased self-belief, confidence and knowledge, in order to engage with prominent individuals and develop their personal aspirations for future roles in wider society. Patchwork continues to support programme graduates through its alumni network.

- **#GetInvolved Programme**

The #GetInvolved initiative is focused on the involvement and engagement of young people in British democracy by working directly with political parties. The first element sees the Foundation working closely with the parties to support young people in developing their understanding of political campaigning methods and techniques. By enabling such interactions, beneficiaries of the programme not only learn about the processes and procedures but also develop greater skills and confidence to both engage with such work in the future and lead on initiatives they feel passionately about. The Foundation also provides the opportunity for complimentary passes to political party conferences for young people, and supports these attendees by providing bespoke sessions and access to senior party figures to remove any barriers to engaging with key decision-makers. Through the Party Conference Programme, the Foundation also provides soft skills training and techniques for participants to use in their professional development.

- **MP of the Year Awards**

The MP of the Year Awards (MPotY) seeks to support and encourage MPs to engage with underrepresented and minority communities, by recognising those who have actively sought to engage and represent these communities in the UK. All MPs are nominated by the public, with the Foundation carrying out independent research. This research is then anonymised and provided to a panel of independent judges from leading charities or organisations focused on supporting those from underrepresented communities. Our young people are provided with an opportunity to vote for their 'Young People's MP of the Year'. The awards are intended to serve as a driver for all MPs to engage with underrepresented communities and to highlight best



practice amongst electorally elected representatives to engage with those who may be overlooked due to their limited voting or political capital.

Patchwork focuses on the three key initiatives above in order to deliver its mission and purpose, and deliver a wider public benefit. The Foundation delivers the programmes and activities through an efficient small staff team. Staff support a wider number of volunteers, who assist with the Foundation's delivery of operations.

In addition to the three core areas of work the Foundation also supports a growing network of alumni from the Masterclass and #GetInvolved programmes to ensure their long-term development and positive contribution to wider society following the programme(s).

Achievements and Performance

During the reported period, Patchwork's Masterclass Programme supported 77 young people over the 10-month programme. The #GetInvolved Programme engaged around 400 young people in grassroots democracy, including providing the opportunity for 36 young people to attend one of the three major political party conferences. Due to the challenges posed by the pandemic, the Foundation sought to create meaningful opportunities for digital engagement. The MP of the Year Awards 2021 saw 48 MPs nominated from across the country. To support the activities, the Foundation spent £171,447 over the reporting period.

Programme Achievements

Over the reported period, the Foundation's core programmes continued to grow and our evaluations showed that the programmes are highly effective.

- **Masterclass Programme**

This year's flagship Masterclass Programme received two special Masterclasses with Nabeel Irshad, Vice President at Mastercard, and with Richard Moore, Chief of the Secret Intelligence Service.

Evaluation of the programme showed the following results:

- 84% reported feeling comfortable putting forward their ideas, compared to 63% beforehand
- 89% reported feeling confident solving a problem impacted by politics, compared to only 50% beforehand
- 94% reported feeling confident working with someone with opposing views to their own, compared to 64% beforehand
- 98% would recommend the Masterclass Programme

- **#GetInvolved Programme**

The Foundation was able to work with a network of political parties to provide access to the Party Conferences for selected candidates, providing them with unique development and learning opportunities. The impact of the programme showed that young people selected for the programme had an increased and improved understanding of our democracy and how to engage with it.

Evaluation of the Party Conference Programme showed:

- 100% said they would recommend the programme to others
- Participants reported feeling a 24% increase in access to politicians

Participants were also able to attend a number of events from the London Mayoral elections, including ‘In Conversation With’ events with the four highest polling Mayoral candidates: Labour’s Sadiq Khan (in collaboration with Partnership for Young London), Green’s Sian Berry, Conservative’s Shaun Bailey and Liberal Democrat’s Louisa Porritt. All four events saw 270 attendees. The Foundation also held an event in collaboration with the U.S. Embassy, looking at ‘The Biden Administration: 100 Days in Office’, which saw 104 attendees.

- **MP of the Year Awards**

The MP of the Year Awards saw 48 Members of Parliament nominated, and over 80 people attended our in-person ceremony.

- **Alumni**

Since the Foundation’s creation, it has amassed an alumni network of over 450 young people who are graduates of its programmes. Alumni are engaged on a monthly basis through newsletters and events, which see consistent levels of high engagement. The Foundation held two Alumni Masterclasses this year, one with Sir James Bevan, Chief Executive of the Environment Agency, and one with Munira Mirza, Director of No 10’s Policy

Unit. The Foundation partners with organisations to create unique opportunities for the Alumni network. Examples in this reported period include:

- Joining the Mayor of London and other C40 Mayors to mark the beginning of COP26
- Attending a Downing Street roundtable on the vaccine rollout and young people
- Attending a Downing Street Black History Month event, to hear from Colour Sergeant Johnson Beharry

● Summer Diversity Internship Scheme

The Foundation launched a Summer Diversity Internship Scheme, a paid 6 week internship opportunity for 11 young people. The programme ran 3 fortnightly rotations across different departments of CCHQ as well as attending ‘Patchwork Development Days’. The pilot was launched in partnership with CCHQ, and the Foundation is in discussions with the other major political parties to expand the scheme in order to ensure it remains apolitical.

Evaluation of the programme showed:

- 91% of participants felt they had gained the skills and knowledge they wanted
- 100% of participants would be likely to recommend the internship

Accessibility Fund

Throughout this period, the Foundation made available an ‘Accessibility Fund’ which sought to remove financial barriers for participants on the Foundation’s programmes. In the reported period, the Foundation covered the cost of beneficiaries including items such as travel, accommodation and requirements such as clothing and equipment required by the programmes.

Beneficiaries

The scope of young people Patchwork supports is restricted by two elements: age and background. All beneficiaries of the programme are aged between 18-30 years old and must be from a democratically underrepresented, disadvantaged or minority community.

With the scope of those who are democratically underrepresented being wide-ranging, it enables the Foundation to support a range of young people from across England and Wales, taking into consideration factors such as but not limited to: socio-economic background, race, faith, education, gender, sexuality, disability and geography. The Foundation assesses participants on the scope of opportunities that may or may not be naturally available to them to ensure the resources of the Charity are invested in those in most need.

Wider Benefits

Beyond the quantitative impact and success of the programmes, the Foundation feels the benefit and impact is better captured through the journey of the beneficiaries. During the reported period, graduates have gone on to work in Parliament, the Civil Service, Local Authorities, charities, political campaigns, teachers, medical professionals, and other roles in the private sector.

The Foundation works to not only support the development of young people but also to ensure they are well equipped to succeed in any profession they may choose, and become positive assets to both wider society and the organisations and communities they go on to engage with.

The Foundation's work with political parties, government departments and private companies to promote social mobility of young people from underrepresented, disadvantaged and minority communities benefits not only the Charity's beneficiaries, but also other young people in similar situations or backgrounds who interact with the Patchwork participants.

One of the beneficiaries of the 2021 Masterclass Programme has explained the impact in their testimonial:

"I'm a huge Patchwork advocate because this programme has made me even more hopeful to see greater diversity of background, thought and colour in politics, and similar engagement. I've come away having honed

my political skills and knowledge with experience and exposure that makes me a lot more comfortable in these spaces. Most importantly, there has been a sharp upturn in my self confidence and belief that I can do it too.”

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity’s activities is to help young people to advance in life by promoting and encouraging young people from underrepresented, disadvantaged and minority communities to actively participate in the democratic processes and wider civil society of the United Kingdom.

Administration

The Foundation staff team maintained three full-time members of staff, and acquired a new ‘Executive Assistant’ position, working on a part-time basis, who started in June. The Charity continues to focus its efforts on being volunteer led, enabling ongoing personal and professional development of Alumni. The staff team and Trustees support the voluntary team, all of whom are from the communities Patchwork seeks to support and engage. Volunteers also support the strategic direction and long-term approach of the Foundation’s activities.

Plans for the future

In line with the Foundation’s growth plans, the next three years will see the stabilisation and expansion of the Foundation’s core programmes to increase the number of beneficiaries, as well as understanding how it can provide greater support to young people at the intersections of disadvantage. The Foundation is also looking to diversify its income stream to ensure greater sustainability of the Charity and resilience in the long-term.

Structure, Governance and Management

The Patchwork Foundation has a full trustee board, comprising eight members and chaired by Farmida Bi. All Trustees have signed a code of conduct in line with the aspirations and aims of the Charity and have been provided with guidance provided by the Charity Commission on responsibilities of the trustee board.

None of the trustees has any beneficial interest in the Foundation.

The board meets four times a year (once a quarter) supplemented by an annual away day to focus on strategic development and growth. Each board meeting includes detailed reporting from the CEO and COO to the board, with the trustees giving active consideration to the progress of the Charity in achieving its key targets and fulfilling its purpose. This also includes updates on fundraising performance and budget sign off and review for the Foundation to achieve its objective and targets.

The Trustees delegate responsibility for the day-to-day operation and management of the Foundation to the Charity. The CEO manages all of the Foundation staff, ensures the Foundation delivers on agreed objectives set out by the Trustees, and is tasked with reporting to the Board on all aspects of the Foundation's operations and finances as well as potential risks or issues.

Although largely dormant, the Patchwork Foundation Ltd has two Trustees who are concurrently directors of the CIO: Harris Bokhari and Oluwafunmilayo Shogelola. The company only deals with financial income relating to consultancy or delivery work, which is used to generate income for the Charity. All profits from the company are donated to the Charity without exception. The CEO of the Charity managed the limited day-to-day activity of the company. In September, the Trustees made the decision to wind down the company activities, and absorb the remnants solely into the Charity.

Financial Review

The Foundation opened a second bank account with The Co-operative Bank, to use as a day-to-day account, and maintained the Al-Rayan account as a secondary account.

For the accounting period 1st January 2021 to 31st December 2021, the Foundation was able to raise £154,901 in donations, of which £126,151 was unrestricted. In total, £171,447 was spent on the Foundation's charitable activities for this period.

The long-term support for the Foundation's programmes has enabled the Foundation to budget for funding to cover all costs associated with its charitable activities.

Reserves Policy

The Trustees have agreed to maintain a balance of the Foundation's unrestricted income from the Foundation's donations to increase to one year core running costs, increased from nine months.

The Foundation's reserves seek:

- to provide a level of working capital that protects the continuity of our core work
- to provide a level of funding for unexpected opportunities
- to provide cover for risks such as unforeseen expenditure or unanticipated loss of income

The Foundation's reserve at the end of the reporting period is equivalent to 12 months.

Remuneration policy for key management personnel

The Trustees have identified the CEO as the key management personnel of the Charity. Executive pay is determined by the Trustees. In line with the Foundation's expected growth and transition from a small limited company, the Trustees will be reviewing staff pay to ensure it is comparative to salaries within the sector, specialism and skill of the staff and with due regard to "value for money". 1 employee are earning above £60,000 per annum with all remaining employees earning below £60,000.

Risk

The Foundation does not have any financial investments or debt.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Statement of Trustee's responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

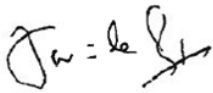
The law applicable to charities in England and Wales required the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 maintaining proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

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

This report was approved by the Trustees on 28th October, 2022, and signed on their behalf by:



.....

Farmida Bi CBE

Chair



Section A

Independent Examiner's Report

Report to the trustees/
members of

Patchwork Foundation

On accounts for the year
ended

31st December 2021

Charity no
(if any)

1177576

Set out on pages

1 & 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/12/2021**.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

27/10/2022

Name:

David Payne

Relevant professional
qualification(s) or body
(if any):

FCA

Address:

Turpin Barker Armstrong

Allen House, 1 Westmead Road, Sutton, Surrey, SM1 4LA

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

N/A



Receipts and payments accounts

For the period from	Period start date 01-Jan-21	To	Period end date 31-Dec-21
---------------------	--------------------------------	----	------------------------------

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	126,151	28,750	-	154,901	163,473
Patchwork Ltd	24,000	-	-	24,000	-
Other Income- rent	1,750	-	-	1,750	2,327
VAT repayment	2,941	-	-	2,941	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	154,842	28,750	-	183,592	165,800
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	154,842	28,750	-	183,592	165,800
A3 Payments					
Staff costs	9,405	128,520	-	137,925	147,250
Staff bonus	-	-	-	-	3,835
Website Maintenance	339	-	-	339	350
Fundraising	-	262	-	262	263
Getinvolved	-	3,906	-	3,906	80
Masterclass programme	-	1,734	-	1,734	2,745
Rent	6,412	-	-	6,412	6,524
Subscription & Membership	1,339	-	-	1,339	424
Independent Examination	-	-	-	-	1,500
Insurance	735	-	-	735	656
MPoTY-Awards and expenses	-	-	-	-	2,078
Telephone	1,734	-	-	1,734	305
Volunteer expenses	158	-	-	158	99
Travel and consumables	345	-	-	345	247
IT Software and consumables	-	-	-	-	2,743
Postage and stationery	116	-	-	116	750
Accountancy fee	2,571	-	-	2,571	-
Equipment	-	-	-	-	1,349
Other expenses	2,306	-	-	2,306	1,181
Pension cost	2,349	-	-	2,349	-
Employers National insurance	3,157	-	-	3,157	-
Staff training	240	-	-	240	-
Computer consumables	2,320	-	-	2,320	-
Legal expenses	3,500	-	-	3,500	-
Sub total	37,025	134,422	-	171,447	172,379
A4 Asset and investment purchases, (see table)					
Equipment , assets	3,717	-	-	3,717	-
	-	-	-	-	-
Sub total	3,717	-	-	3,717	-
Total payments	40,742	134,422	-	175,164	172,379
Net of receipts/(payments)	114,101	- 105,672	-	8,429	- 6,579
A5 Transfers between funds	- 105,672	105,672	-	-	-
A6 Cash funds last year end	221,325	-	-	221,325	227,904
)Cash funds this year end	229,753	-	-	229,753	221,325

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds		184,003	-	-
		45,750	-	-
		-	-	-
	Total cash funds	229,753	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK

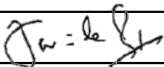
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature 	Print Name Farmida Bi CBE	Date of approval 28/10/22
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PATCHWORK FOUNDATION

England & Wales - Charity number 1177576

Accounts

Patchwork Foundation (CIO)

Trustees Annual Report and Financial Statements (for the period ended 31st December 2020)

Charity Number: 1177576

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Reference and Administrative Information

Charity Name:	Patchwork Foundation (Patchwork)
Charity Number:	1177576
Company Number:	08487395
Areas of Operation:	England and Wales
Operational Address:	Unit C119, Trident Business Centre, 89 Bickersteth Road, Tooting, London, SW17 9SH
Trustees:	Farmida Bi (Chair) Harris Bokhari OBE – concurrently Ltd company director Melanie Dawes CB Simon Fraser GCMG Jonathan Holt Poppy Mitchell-Rose Sheikh Aliur Rahman Oluwafunmilayo Shogelola – concurrently Ltd company director
Key Management:	Imran Sanauallah MBE (CEO)
Bankers:	Al-Rayan Bank
Auditor:	Goldwins Limited 75 Maygrove Road, West Hampstead, London NW6 2EG

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Objectives and Activities

Patchwork's key objective, as set out in our governing document, is to further the engagement of young people in the UK (18-30 years old) who come from under-represented, deprived and minority communities, and provide opportunities for them to more actively participate in the democratic processes and wider civil society of the United Kingdom, by:

- (a) advancing their education and knowledge of the United Kingdom's democracy and civil society;
- (b) providing advice and assistance, programmes, activities and other support to develop their skills, capacities and capabilities; and
- (c) helping and encouraging them to implement this knowledge in their lives, including taking active roles in public life and civil society.

The Patchwork Trustee Board has reviewed the aims, objectives and activities of the Charity and will continue to review these annually. The Trustees have referred to the general guidance provided by the Charity Commission regarding public benefit when reviewing the Charity's aims and objectives, assessing the Charity's current activities and planning its future activities.

Patchwork Foundation runs a number of initiatives and programmes to support the involvement of young people with diverse lived experience in British politics and democracy, from across England and Wales but primarily centred around London. Through these, we support their development and learning by encouraging institutions and senior individuals to engage directly with young people.

Patchwork delivers its objective through three distinct programmes:

- **Masterclass Programme**

A 10-month programme which provides participants with the opportunity to learn from senior figures within politics, civil society, industry and journalism. The programme also develops soft skills, such as networking, public speaking and chairing, and includes in-depth Q&A

sessions with the tutors to learn about the nature of their work. The sessions are hosted by corporates, government departments, politicians and philanthropists to make physical spaces that beneficiaries might otherwise not enter more accessible. The programme delivers on both parts of the Foundation's purpose, ensuring that graduates of the programme leave with a better understanding of the work done by senior politicians, civil servants and business people, as well as increased self-belief, confidence and knowledge, in order to engage with prominent individuals and develop their personal aspirations for future roles in wider society. Patchwork continues to support programme graduates through its alumni network.

- **#GetInvolved**

The #GetInvolved initiative is focused on the involvement and engagement of young people in British democracy by working directly with political parties. The first element sees the Foundation working closely with the parties to support young people in developing their understanding of political campaigning methods and techniques. By enabling such interactions, beneficiaries of the programme not only learn about the processes and procedures but also develop greater skills and confidence to both engage with such work in the future and lead on initiatives they feel passionately about. The Foundation also provides the opportunity for complimentary passes to political party conferences for young people, and supports these attendees by providing bespoke sessions and access to senior party figures to remove any barriers to engaging with key decision-makers. Through the Party Conference Programme, the Foundation also provides soft skills training and techniques for participants to use in their professional development.

- **MP of the Year Awards**

The MP of the Year Awards (MPotY) seeks to support and encourage MPs to engage with underrepresented and minority communities, by recognising those who have actively sought to engage and represent these communities in the UK. All MPs are nominated by the public, with the Foundation carrying out independent research. This research is then anonymised and provided to a panel of independent judges from leading charities or organisations focused on supporting those from underrepresented communities. The public are provided with an opportunity to vote for their 'People's Choice' MP of the Year. The awards are intended to serve as a driver for all MPs to engage with underrepresented communities and to highlight best practice amongst electorally elected representatives to engage with those who may be overlooked due to their limited voting or political capital.

Patchwork focuses on the three key initiatives above in order to deliver its mission and purpose, and deliver a wider public benefit. The Foundation delivers the programmes and activities through an efficient small staff team. Staff support a wider number of volunteers, who assist with the Foundation's delivery of operations.

In addition to the three core areas of work the Foundation also supports a growing network of alumni from the Masterclass and #GetInvolved programmes to ensure their long-term development and positive contribution to wider society following the programme(s).

Achievements and Performance

During the reported period, Patchwork's Masterclass programme supported 64 young people over the 10-month programme. The #GetInvolved programme engaged around 100 young people in grassroots democracy, including providing the opportunity for 45 young people to attend one of the three major political party conferences. Due to the challenges posed by the pandemic, the Foundation sought to create meaningful opportunities for digital engagement. The MP of the Year Awards 2020 saw 80 MPs nominated from across the country. To support the activities, the Foundation spent £172,379 over the reporting period.

Programme Achievements

Over the reported period, the Foundation's core programmes continued to grow and our evaluations showed that the programmes are highly effective.

- **Masterclass Programme**

This year's flagship Masterclass programme received two Special Masterclasses with Yael Lampert, Deputy Chief of Mission at the US Embassy, and with Lord Mark Sedwill KCMG, then Cabinet Secretary and Head of the Civil Service.

Evaluation of the programme showed:

- 94% reported feeling comfortable putting forward their ideas, compared to 60% beforehand
- 83% reported feeling confident solving a problem impacted by politics, compared to only 53% beforehand
- 81% now feel confident working with someone with opposing views to their own, compared to 63% beforehand
- 98% would recommend the Masterclass Programme

- **#GetInvolved**

The Foundation was able to work with a network of political parties to provide access to the Party Conferences for selected candidates, providing them with unique development and learning opportunities. The impact of the programme showed that young people selected for the programme had an increased and improved understanding of our democracy and how to engage with it.

Evaluation of the Party Conference Programme showed:

- 90% said they would recommend this programme to others
- 75% felt that their expectations were met, even in an online format

Participants were also able to attend a number of events from the London Mayoral elections, including the launch of Sadiq Khan's re-election bid, as well as attending a rally held by Sir Keir Starmer during the Labour leadership contest.

- **MP of the Year Awards**

The MP of the Year Awards saw 80 Members of Parliament nominated, and over 400 people engaged with the event via both virtual attendance and a livestream. The Awards received coverage from 14 British news outlets.

- **Alumni**

Since the Foundation's creation, it has amassed an alumni network of over 350 young people who are graduates of its programmes. Alumni are engaged on a monthly basis through newsletters and events, which see consistent levels of high engagement. The Foundation partners with organisations to create unique opportunities for the Alumni network. Examples in this reported period include:

- Attending the Europe Future Leaders Reception at the British Museum
- A special Alumni Masterclass with the Former Prime Minister of the United Kingdom, Rt Hon David Cameron

The Foundation also worked in partnership with the U.S. Embassy in London to provide 8 Patchwork alumni members with the opportunity to go on the International Visitors Leadership Programme (IVLP). In previous years, they would have spent two weeks of the summer travelling across the USA, meeting with community groups, lobbyists, political parties, and ordinary American voters, for participants to better understand all levels of US society and establishing contacts to share best practice. As a result of the COVID-19 pandemic, the physical trip was postponed until 2021, and participants were given the opportunity to attend a number of virtual sessions run by the Embassy in the meantime. These focused on topics such as youth empowerment and civic engagement, and sought to deepen their knowledge of the US political system and its relationship with the UK.

Accessibility Fund

Throughout this period, the Foundation made available an 'Accessibility Fund' which sought to remove financial barriers for participants on the Foundation's programmes. In the reported period, the Foundation covered the cost of beneficiaries including items such as travel, accommodation and requirements such as clothing and equipment required by the programmes.

Beneficiaries

The scope of young people Patchwork supports is restricted by two elements: age and background. All beneficiaries of the programme are aged between 18-30 years old and must be from a democratically underrepresented, disadvantaged or minority community.

With the scope of those who are democratically underrepresented being wide-ranging, it enables the Foundation to support a range of young people from across England and Wales, taking into consideration factors such as but not limited to: socio-economic background, race, faith, education, gender, sexuality, disability and geography. The Foundation assesses participants on the scope of opportunities that may or may not be naturally available to them to ensure the resources of the Charity are invested in those in most need.

Wider Benefits

Beyond the quantitative impact and success of the programmes, the Foundation feels the benefit and impact is better captured through the journey of the beneficiaries. During the reported period, graduates of the programme have gone on to work in Parliament, the Civil Service, Local Authorities, charities, political campaigns, teachers, medical professionals, and other roles in the private sector.

The Foundation works to not only support the development of young people but also to ensure they are well equipped to succeed in any profession they may choose, and become positive assets to both wider society and the organisations and communities they go on to engage with.

The Foundation's work with political parties, government departments and private companies to promote social mobility of young people from underrepresented, disadvantaged and minority communities benefits not only the Charity's beneficiaries, but also other young people in similar situations or backgrounds who interact with the Patchwork participants.

One of the beneficiaries of the 2020 Masterclass programme has explained the impact in their testimonial:

"I have absolutely loved this programme and I am so grateful that I was able to participate in it. [...] It gave me purpose, self-belief and support through a time when I was feeling low. I learnt so much from all the tutors and have implemented a lot of their advice. I gained unexpected skills such as better research skills, social media etiquette, diplomatic speaking, public speaking, networking, writing thank you letters, asking effective questions and so much more. [...] It gave me the confidence and safe environment to advocate for my own needs and inclusion."

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities is to help young people to advance in life by promoting and encouraging young people from underrepresented, disadvantaged and minority communities to actively participate in the democratic processes and wider civil society of the United Kingdom.

Administration

The Foundation staff team maintained three full-time members of staff, with two members (the 'Chief of Operations' and the 'Programmes and Communications Officer') being furloughed under the government's COVID job retention scheme from May to June. The Charity continues to focus its efforts on being volunteer led, enabling ongoing personal and professional development of Alumni. The staff team and Trustees support the voluntary team, all of whom are from the communities Patchwork seeks to support and engage. Volunteers also support the strategic direction and long-term approach of the Foundation's activities.

Plans for the future

In line with the Foundation's growth plans, the next three years will see the stabilisation and expansion of the Foundation's core programme to increase the number of beneficiaries, as well as understanding how it can provide greater support to young people at the intersections of disadvantage. The Foundation is also looking to diversify its income stream to ensure greater sustainability of the Charity and resilience in the long-term.

Structure, Governance and Management

The Patchwork Foundation have a full trustee board, comprising eight members and chaired by Farmida Bi. All Trustees have signed a code of conduct in line with the aspirations and aims of the Charity and have been provided with guidance provided by the Charity Commission on responsibilities of the trustee board.

None of the trustees has any beneficial interest in the Foundation.

The board meets four times a year (once a quarter) supplemented by an annual away day to focus on strategic development and growth. Each board meeting includes detailed reporting from the CEO and Director of Operations to the board, with the trustees giving active consideration to the progress of the Charity in achieving its key targets and fulfilling its purpose. This also includes updates on fundraising performance and budget sign off and review for the Foundation to achieve its objective and targets.

The Trustees delegate responsibility for the day-to-day operation and management of the Foundation to the Charity CEO. The CEO manages all of the Foundation staff, ensures the Foundation delivers on agreed objectives set out by the Trustees, and is tasked with reporting to the Board on all aspects of the Foundation's operations and finances as well as potential risks or issues.

Although largely dormant, the Patchwork Foundation Ltd has two Trustees who are concurrently directors of the CIO: Harris Bokhari and Oluwafunmilayo Shogelola. The company only deals with financial income relating to consultancy or delivery work, which is used to generate income for the Charity. All profits from the company are donated to the Charity without exception. The CEO of the Charity manages the limited day-to-day activity of the company.

Financial Review

The Foundation held all its funds in a single bank account, which the Trustees marked as a risk factor. A secondary account will be set up to hold and safeguard the Foundation's reserves.

For the accounting period 1st January 2020 to 31st December 2020, the Foundation was able to raise £202,305 in donations, of which £77,023 was unrestricted. In total, £172,379 was spent on the Foundation's charitable activities for this period.

The long-term support for the Foundation's programmes has enabled the Foundation to budget for funding to cover all costs associated with its charitable activities. Although the pandemic has impacted the financial income of the Foundation, cost cutting measures were implemented to sustain the organisation's work in the medium to long-term. The Charity was also able to apply for emergency funding and bring back staff from furlough.

Reserves Policy

The Trustees have agreed to maintain a balance of the Foundation's unrestricted income from the Foundation's donations to equal nine months core running costs.

The Foundation's reserves seek:

- to provide a level of working capital that protects the continuity of our core work
- to provide a level of funding for unexpected opportunities
- to provide cover for risks such as unforeseen expenditure or unanticipated loss of income

The Foundation's reserve at the end of the reporting period is £100,000.

Remuneration policy for key management personnel

The Trustees have identified the CEO and COO as the key management personnel of the Charity. Executive pay is determined by the Trustees. In line with the Foundation's expected growth and transition from a small limited company, the Trustees will be reviewing staff pay to ensure is comparative to salaries within the sector, specialism and skill of the staff and with due regard to "value for money". No employees are earning above £60,000 per annum.

Risk

The Foundation does not have any financial investments or debt, therefore the Trustees recognise that the greatest risk for the Foundation is holding all funds in a single account. The Charity is currently in the process of separating funds into separate accounts to limit the risk it may be exposed to if a bank were to fail.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

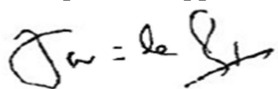
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 maintaining proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

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

This report was approved by the Trustees on 16 December 2021 and signed on their behalf by:



.....
Farmida Bi

Chair

Patchwork Foundation (CIO)

Independent examiner's report to the trustees of Patchwork Foundation

I report to the trustees on my examination of the accounts of Patchwork Foundation for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Epton

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

16 December 2021

Patchwork Foundation

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 December 2020

			2020	2019	
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income from:					
Donations and legacies	3	77,023	125,282	202,305	129,726
Charitable activities	4				1,000
Other income	5	2,327	-	2,327	2,741
Total income		79,350	125,282	204,632	133,467
Expenditure on:					
Raising funds	6	613	-	613	933
Charitable activities		46,484	125,282	171,766	127,317
Total expenditure		47,097	125,282	172,379	128,250
Net income/ (expenditure) for the year	7	32,253	-	32,253	5,217
Transfers between funds		-	-	-	-
Net movement in funds		32,253	-	32,253	5,217
Reconciliation of funds:					
Total funds brought forward		230,535	-	230,535	225,318
Total funds carried forward		262,788	-	262,788	230,535

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

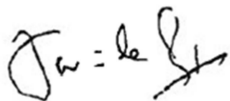
The attached notes form part of these financial statements.

Patchwork Foundation
Balance sheet
As at 31 December 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets:					
Tangible assets			-		-
Current assets:					
Debtors	11	51,696		4,449	
Cash at bank and in hand		221,325		227,904	
		<u>273,021</u>		<u>232,353</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>10,233</u>		<u>1,818</u>	
Net current assets			262,788		230,535
Total net assets			<u>262,788</u>		<u>230,535</u>
Funds					
Restricted funds	15		-		-
Unrestricted funds:			<u>262,788</u>		230,535
Total funds			<u>262,788</u>		<u>230,535</u>

The financial statements have been prepared in accordance with the Charities SORP (FRS 102).

Approved by the trustees on 16 December 2021
and signed on their behalf by:



Farmida Bi
Chair

Charitable Incorporated Organisation: 1177576

The attached notes form part of the financial statements.

Patchwork Foundation
Notes to the financial statements
For the year ended 31 December 2020

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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 - effective 1 January 2015) - (Charities SORP FRS 102).

The charitable incorporated organisation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. There were no restatements required.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable incorporated organisations's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

e) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Patchwork Foundation
Notes to the financial statements
For the year ended 31 December 2020

1 Accounting policies (continued)

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable incorporated organisation in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its and activities. These costs have been allocated between expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Patchwork Foundation
Notes to the financial statements
For the year ended 31 December 2020

3 Income from donations and legacies

	Unrestricted	Restricted	2020	Unrestricted	Restricted	2019
	£	£	Total	£	£	Total
			£			£
Donations	77,023	125,282	202,305	104,726	25,000	129,726
	<u>77,023</u>	<u>125,282</u>	<u>202,305</u>	<u>104,726</u>	<u>25,000</u>	<u>129,726</u>

4 Income from charitable activities

	Unrestricted	Restricted	2020	Unrestricted	Restricted	2019
	£	£	Total	£	£	Total
			£			£
Patchwork Ltd	-	-	-	1,000	-	1,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>

5 Other income

	Unrestricted	Restricted	2020	Unrestricted	Restricted	2019
	£	£	Total	£	£	Total
			£			£
Other income	2,327	-	2,327	2,741	-	2,741
	<u>2,327</u>	<u>-</u>	<u>2,327</u>	<u>2,741</u>	<u>-</u>	<u>2,741</u>

Patchwork Foundation
Notes to the financial statements
For the year ended 31 December 2020

6 Analysis of expenditure

	Raising funds	Charitable activities	Support costs	Governance costs	2020 Total	2019 Total
		£	£	£	£	£
Staff costs	-	147,250	-	-	147,250	85,584
Staff bonus	-	3,835	-	-	3,835	-
Website maintenance	350	-	-	-	350	350
Fundraising	263	-	-	-	263	583
Getinvolved	-	80	-	-	80	200
Masterclass programme	-	2,745	-	-	2,745	6,605
Rent	-	-	6,524	-	6,524	4,588
Subscriptions & Membership	-	-	424	-	424	207
Independent examination	-	-	-	1,500	1,500	1,500
Insurance	-	-	656	-	656	617
MPoTY - Awards and expenses	-	2,078	-	-	2,078	-
Telephone	-	-	305	-	305	85
Volunteer expenses	-	-	99	-	99	651
Travel and subsistence	-	-	247	-	247	9,766
IT Software and consumables	-	-	2,743	-	2,743	-
Postage and stationery	-	-	750	-	750	-
Patchwork Ltd	-	-	-	-	-	1,000
Equipment	-	1,349	-	-	1,349	2,040
Other expenses	-	-	1,181	-	1,181	14,474
	613	157,337	12,929	1,500	172,379	128,250
Support costs	-	12,929	(12,929)	-	-	-
Governance costs	-	1,500	-	(1,500)	-	-
Total expenditure 2020	613	171,766	-	-	172,379	
Total expenditure 2019	933	127,317	-	-	-	128,250

Of the total expenditure, £47,097 was unrestricted (2019: £64,786) and £125,282 was restricted (2019: £61,423).

Analysis of expenditure-prior year

	Raising funds	Charitable activities	Support costs	Governance costs	2019 Total	2018 Total
		£	£	£	£	£
Staff costs	-	85,584	-	-	85,584	21,604
Website maintenance	350	-	-	-	350	-
Fundraising	583	-	-	-	583	-
Getinvolved	-	200	-	-	200	-
Masterclass programme	-	6,605	-	-	6,605	342
Rent	-	-	4,588	-	4,588	1,485
Subscriptions & Membership	-	-	207	-	207	-
Accountancy	-	-	-	1,500	1,500	-
Insurance	-	-	617	-	617	-
Telephone	-	-	85	-	85	176
Volunteer expenses	-	-	651	-	651	-
Travel & Subsistence	-	-	9,766	-	9,766	-
Patchwork Ltd	-	1,000	-	-	1,000	-
Equipment	-	2,040	-	-	-	-
Other expenses	-	-	14,474	-	14,473	3,074
	933	95,429	30,388	1,500	126,209	26,681
Support costs	-	30,388	(30,388)	-	-	-
Governance costs	-	1,500	-	(1,500)	-	-
Total expenditure 2019	933	127,317	-	-	128,250	
Total expenditure 2018	-	26,681	-	-	-	

Patchwork Foundation
Notes to the financial statements
For the year ended 31 December 2020

7 Net income / (expenditure) for the year

This is stated after charging:	2020	2019
	£	£
Independent examiner's fee	2,000	1,500
	<hr/> <hr/>	<hr/> <hr/>

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2020	2019
	£	£
Salaries and wages	129,188	51,725
Social security costs	14,190	21,988
Employer's contribution to defined contribution pension schemes	3,872	4,980
	<hr/> 147,250 <hr/>	<hr/> 78,693 <hr/>

No employee received remuneration in excess of £60,000 in the year (2019: £nil).

The total employee benefits including pension contributions of the key management personnel were £119,635 (2019: 93,500).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2019: £nil) neither were they reimbursed expenses during the year (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 3 (2019: 3).

9 Taxation

The charitable incorporated organisation is a registered charity and is exempt under Part 11 of the Corporation Tax Act 2010 on its income and S256 Taxation of Chargeable Gains Act 1992 on its capital gains.

The charitable incorporated organisation is not registered for VAT and the expenditure includes VAT where applicable.

Patchwork Foundation
Notes to the financial statements
For the year ended 31 December 2020

10 Debtors

	2020	2019
	£	£
Trade debtors	44,000	-
Prepayments	-	246
Loan	1,404	-
VAT	6,292	4,203
	51,696	4,449

11 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade payables	1,876	1,800
Other creditors	8,357	18
	10,233	1,818

12 Pension scheme

The charity has no pension scheme other than the statutory pension.

13 Analysis of net assets between funds

	General Unrestricted Funds	Restricted Funds	Total funds
	£	£	£
Tangible fixed assets	-	-	-
Net current assets	262,788	-	262,788
Net assets at the end of the year	262,788	-	262,788

14 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	At the end of the year £
Restricted funds:				
Covid Grant	-	15,032	(15,032)	-
Masterclass Programme	-	74,250	(74,250)	-
GetInvolved Programme	-	36,000	(36,000)	-
Total restricted funds	-	125,282	(125,282)	-
Unrestricted funds:				
General funds	230,535	79,350	(47,097)	262,788
Total funds	230,535	204,632	(172,379)	262,788

15 Legal status of the charity

The charity is a charitable incorporated organisation.

16 Related party transactions

There are no related party transactions to disclose (2019: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Patchwork Foundation
Notes to the financial statements
For the year ended 31 December 2020

17 a. Analysis of net assets between funds-prior year

	General Unrestricted Funds £	Restricted Funds £	Total funds £
Tangible fixed assets	-	-	-
Net current assets	230,535	-	230,535
Net assets at the end of the year	<u>230,535</u>	<u>-</u>	<u>230,535</u>

b. Movements in funds-prior year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfer between funds	At the end of the year £
Restricted funds:					
GetInvolved Programme	-	25,000	(61,423)	36,423	-
Total restricted funds	<u>-</u>	<u>25,000</u>	<u>(61,423)</u>	<u>36,423</u>	<u>-</u>
Unrestricted funds:					
General funds	225,318	108,467	(66,827)	(36,423)	230,535
Total funds	<u>225,318</u>	<u>133,467</u>	<u>(128,250)</u>	<u>230,535</u>	<u>230,535</u>