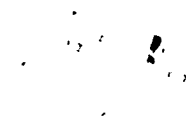


**EMPLOYMENT RESOURCE CENTRE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**



**Company No: 05211299 (England and Wales)**

**Charity No: 1106331**



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# **EMPLOYMENT RESOURCE CENTRE**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

### **Constitution**

The Employment Resource Centre is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. The charity number is 1106331. The company number is 05211299.

### **Directors and Trustees**

The board of the charitable company ('the charity') is its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. The Trustees are elected by the members of the charitable company attending the Annual General meeting and they all serve 3 year terms that can be renewed.

The directors/trustees serving during the period and since the period end are as follows:

### **Directors**

Chair: Alan Sanders

David Arnold M.B.E – resigned 17/06/2016

David Borchard – resigned 21/12/2016

Resa Galgut

Julian Glicher FCA

Brandon Horwitz

Alan Sanders

Patricia Ward

Michael Beral – appointed 31/03/2017

Barry Mordsley – appointed 31/03/2017

### **Staff**

Victoria Sterman, Chief executive

Andrea Shelley – Networking manager

Lisa Christie – Office manager

Toni Lewis – Office administrator

Lauran Abrams – Marketing & communications manager

Hayley Lamb – Marketing & communications manager

### **Registered Office**

Unit 8, Dancastle Court  
14 Arcadia Avenue  
London N3 2JU

### **Reporting Accountants**

Taylor Viney & Marlow  
Chartered Accountants  
46-54 High Street  
Ingatestone  
Essex CM4 9DW

## TRUSTEE'S REPORT

The Trustees present their report and the audited financial statements of the charity for the year ended 31<sup>st</sup> December 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (2005).

### Object of the Society

The Charity's object and its principal activity is: -

The relief of unemployment for the benefit of the public in such ways as may be thought fit including assistance to find employment.

### Working name

"Resource".

### Organisational Structure

The Charity is UK based with its office in London.

The Charity's governing body is the Board of Trustees, which comprises at least three and not more than eight individuals, all of whom must be members. The Trustees meet regularly to manage its affairs, to oversee the work of the Charity, to consider future projects and are involved in strategic decisions for the organisation.

### Investment powers

Under the Memorandum and Articles of Association, the Charity has powers, which may be exercised only in promoting the Objects of the Society.

### Public benefit

The Charities Act 2011 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charities Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or a section of the public. The Trustees consider that they have complied with section 17 of the Charities Act 2011 and the guidance issued by the Charity Commissioners in respect of Public Benefit.

### Risk Management

The Trustees have carried out a detailed review of the Charity's activities highlighting the risks the Charity is exposed to and the steps taken to mitigate those risks. As part of this process the Trustees have reviewed the financial procedures in order to ensure that they still meet the needs of the Charity.

### Developments, Activities and Achievements this Year

During the year under review Resource was able to provide support to over 400 people to help find and secure employment. Each Resource client has access to one to one support from a dedicated advisor, the option to attend a range of different training seminars and workshops, the use of facilities such as computers and printers, one to one computer training, and the support of a networking department to make introductions with potential employers. We are very proud of our success rate, achieved through the hard work and dedication of the team of paid staff and volunteers who work tirelessly to ensure that each client gets all the support they require, tailored to their individual needs. Around 70% of our clients found employment during the time that Resource supported them, and many more in the subsequent few months.

There are no charges to our clients for any of the services.

# **EMPLOYMENT RESOURCE CENTRE**

## **TRUSTEE'S REPORT**

### **Volunteers**

Resource could not operate without the dedicated support and tireless energy and enthusiasm of its over 50 volunteers, and we were delighted to welcome several new highly-experienced volunteers to the team last year. Volunteers receive comprehensive induction and regular training, and a number of social events were arranged during the year to recognise and thank the volunteers for their invaluable contribution. A recent survey of volunteers revealed that 100% of the respondents felt satisfied by their volunteering work at Resource.

### **External Communications**

We continue to increase efforts to raise our profile in the community to ensure that our services are known to everyone who may need them. Through regular advertisements in the Jewish press and in communication via synagogues, contribution to the weekly 'Ask the Expert' feature in the Jewish News, and an increased presence on social media, we have achieved more visibility within the community. Regular awareness-raising events are held, including a bi-annual "How to Get a Job" workshop in conjunction with JW3 and The Jewish News.

### **Fundraising**

In addition to fundraising events and individual donations, Resource secured a number of grants from charitable trusts in 2016. Several successful fundraising events were held, including theatre trips and an annual supper quiz which was attended by 220 people and raised over £7,000.

### **Reserves Policy**

In line with the recommendations of the Charity Commission, the Trustees have formally adopted a reserves policy. This recognises that the income of the Company does not arise evenly year on year and so to enable the Company to plan its activities it is prudent to hold reserves equal to six months running costs.

Based on the 2016 accounts, annual income totalled £257,299 (2015: £278,046) and annual expenditure totalled £237,681 (2015: £252,059). This resulted in a surplus for the year of £19,618 (2015: £25,987) with overall surplus reserves at 31 December 2016 of £205,185 (2015: £185,567).

### **Risk Management**

The major risks to which the Company is exposed, as identified by the Trustees, are and will continue to be regularly reviewed, and systems have been and will be established, and where appropriate, professional advisors have been or will be appointed to mitigate those risks.

### **Parameters of the Charity's work**

Resource is funded primarily by the Jewish community and its main focus is to serve the needs of the community. Resource appreciates funding from beyond the community and where possible endeavours to give assistance to anyone, regardless of religion.

The Trustees' would like to record their thanks to all of the donors, volunteers and management team, without whom none of the work would be possible.

## EMPLOYMENT RESOURCE CENTRE

### TRUSTEE'S REPORT

#### Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of Employment Resource Centre for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2015 / (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

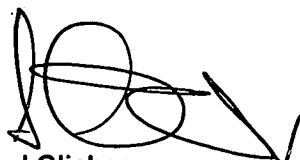
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### Approval

This Report was approved by the Trustees/Directors on 12<sup>th</sup> June 2017 and signed on its behalf by:



**A Sanders**  
Trustee/Director



**J Glicher**  
Trustee/Director

## EMPLOYMENT RESOURCE CENTRE

### INDEPENDENT EXAMINERS REPORT ON THE UNAUDITED ACCOUNTS TO THE TRUSTEES OF THE EMPLOYMENT RESOURCE CENTRE

We report on the accounts for the year ended 31 December 2016, which are set out on pages 6 to 11.

#### ***Respective responsibilities of Directors/Trustees and reporting examiner***

The Trustees, who are also the directors of Employment Resource Centre for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 43 of the Charities Act 1992, the 1993 Act, and that an independent examination is needed.

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

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

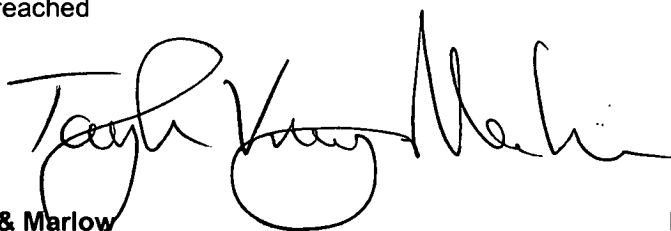
#### ***Basis of independent examiner's report***

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

#### ***Independent examiner's statement***

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

- (a) which gives us reasonable cause to believe that in any material respect the requirements
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities: have not been met, or
- (b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Taylor Viney & Marlow  
Chartered Accountants  
46-54 High Street  
Ingatestone  
Essex  
CM4 9DW

Date: 12<sup>th</sup> June 2017

# EMPLOYMENT RESOURCE CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 Designated	2016 Unrestricted	2016 Total	2015 Designated	2015 Unrestricted	2015 Total
<b>Incoming resources</b>							
Donations	3	-	237,601	237,601	-	264,431	264,431
Fund raising events		-	19,698	19,698	-	13,615	13,615
<b>Total incoming resources</b>		<u>-</u> =====	<u>257,299</u> =====	<u>257,299</u> =====	<u>-</u> =====	<u>278,046</u> =====	<u>278,046</u> =====
<b>Resources expended</b>							
<b>Charitable expenditure</b>							
Fund raising activities		-	10,955	10,955	-	6,035	6,035
Education & training		-	33,624	33,624	-	38,064	38,064
Management & Administration	4	-	193,102	193,102	-	207,960	207,960
<b>Total resources expended</b>		<u>-</u> =====	<u>237,681</u> =====	<u>237,681</u> =====	<u>-</u> =====	<u>252,059</u> =====	<u>252,059</u> =====
Funds brought forward		27,902	157,665	185,567	27,902	131,678	159,580
Net movement in funds		-	19,618	19,618	-	25,987	25,987
Transfer between funds		-	-	-	-	-	-
<b>Total funds carried forward</b>	8	<u>27,902</u> =====	<u>177,283</u> =====	<u>205,185</u> =====	<u>27,902</u> =====	<u>157,665</u> =====	<u>185,567</u> =====

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.



# EMPLOYMENT RESOURCE CENTRE

## BALANCE SHEET AS AT 31 DECEMBER 2016

	Notes	£	2016 £	£	2015 £
<b>Fixed Assets</b>					
Tangible assets	5		28,429		25,403
<b>Current Assets</b>					
Cash and bank		160,532		154,540	
Debtors	6	21,069		20,796	
		<u>181,601</u>		<u>175,336</u>	
<b>Creditors</b>					
Amounts falling due within one year	7	(4,845)		(15,170)	
		<u></u>		<u></u>	
<b>Net current assets</b>			176,756		160,166
<b>Net assets</b>			<u>205,185</u> =====		<u>185,569</u> =====
<b>Funds</b>					
<b>Unrestricted</b>					
General fund	8		177,283		157,667
Designated funds	8		27,902		27,902
			<u>205,185</u> =====		<u>185,569</u> =====
<b>Members funds</b>	8				

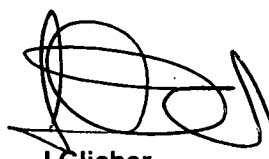
In preparing these financial statements

- The Trustees are of the opinion that the company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006
- No notice has been deposited under Section 476 of the Companies Act 2006 and
- The Trustees acknowledge their responsibilities for
  - ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006
  - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with Sections 394 and 395 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These financial statements were approved by the Trustees/Directors on 12<sup>th</sup> June 2017

  
A Sanders  
Trustee/Director

  
J Glicher  
Trustee/Director

Company Registration No. 05211299

# **EMPLOYMENT RESOURCE CENTRE**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

### **1. Accounting Policies**

#### **1.1 General information and basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The 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 the 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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year and the date of transition was 1 January 2016. The reported financial position of the charity for the previous year was not affected by the transition to SORP (FRS102).

#### **1.2 Income**

- a) Income is recognised in the year to which it relates. Income is deferred only when the Trust has to fulfil conditions before becoming entitled to it or when the donor has specified that the income is to be expended in a future period
- b) Voluntary income is received by way of donations and gifts and is included in the Statement of Financial Activities when receivable. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

#### **1.3 Fundraising costs**

Fundraising expenditure comprises costs incurred in the staging of general fundraising events.

#### **1.4 Costs of managing and administering the Society**

Administration expenditure includes all expenditure not directly related to the charitable activity of fundraising ventures.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance
Leasehold improvements	- over the term of the lease

# EMPLOYMENT RESOURCE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 1.6 Funds accounting

Funds held by the Trust are:

Unrestricted general funds – these are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – the Trustees may at their discretion, set aside unrestricted funds for specific purposes. Refer to note 8.

2. Deficit / Surplus for the year	2016 £	2015 £
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Deficit / Surplus for the year is stated after charging: -

Depreciation of tangible assets	9,476 =====	8,468 =====
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### 3. Donations, legacies and similar incoming resources

Donations from individuals and trusts	237,601 =====	264,431 =====
---------------------------------------	------------------	------------------

### 4. Management and Administration

Wages	84,889	81,894
Staff welfare	726	350
Rent and rates	42,363	42,188
Security costs	869	1,015
Cleaning	4,058	4,614
Light & heat	425	361
Repairs and maintenance	1,322	1,200
Insurance	843	957
Computer running costs	9,899	9,611
Hire of equipment	1,058	2,614
Travelling expenses	6	45
Professional subscriptions	-	168
Consultancy fees	18,617	21,039
Accountancy	(155)	890
Bank charges	361	357
Printing & stationery	1,883	1,913
Advertising	10,416	21,263
Telephone & Internet	3,514	4,246
Sundry expenses	2,532	1,714
Depreciation	9,476	8,468
Loss on sale of fixed assets	-	3,053
	193,102 =====	207,960 =====

# EMPLOYMENT RESOURCE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

5. Tangible Assets	Leasehold Improvements	Fixtures fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2016	48,334	53,066	101,400
Additions	-	12,502	12,502
Disposals	-	-	-
As at 31 December 2016	<u>48,334</u> =====	<u>65,568</u> =====	<u>113,902</u> =====
<b>Depreciation</b>			
At 1 January 2016	48,334	27,663	75,996
Charge for the year	-	9,476	9,476
Disposals	-	-	-
As at 31 December 2016	<u>48,334</u>	<u>37,139</u>	<u>85,473</u>
<b>Net book value</b>			
As at 31 December 2016	<u>-</u>	<u>28,429</u>	<u>28,429</u>
As at 31 December 2015	<u>-</u>	<u>25,403</u>	<u>25,403</u>

All assets are used for the charitable purposes of the Trust.

6. Debtors	2016 £	2015 £
Other debtors	21,069	20,796
	<u>21,069</u> =====	<u>20,796</u> =====
<b>7. Creditors: amounts falling due Within one year</b>		
Accruals	945	9,556
Client deposits – ring-fenced creditor	3,900	3,000
Taxes and social security costs	-	2,615
	<u>4,845</u> =====	<u>15,170</u> =====

## EMPLOYMENT RESOURCE CENTRE

### NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2016

#### 8. Funds

	Unrestricted Fund £	Designated Fund 1 £	Total Funds £
Brought forward at 1 January 2016	157,665	27,902	185,567
Surplus for the year	19,618	-	19,618
Transfer between funds	-	-	-
Total funds at 31 December 2016	<u>177,283</u>	<u>27,902</u>	<u>205,185</u>

#### Designated funds

Designated fund (1) represents funds received specifically for aiding individuals take vocational training or start their own businesses.

#### 9. Liability of Members

The liabilities of members are limited. The Company is limited by guarantee without any share capital. Every member will pay, if the Company is dissolved while he or she remains a member or within 12 months afterwards, up to the sum of £10 towards the costs of dissolution and liabilities incurred by the Company while he or she was a member.

#### 10. Employees

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

	2016	2015
Administration	5	4
	=====	=====

No trustees received any remuneration in the year

#### 11. Financial Commitments

As at 31 December 2016 the Company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2017:

	2016 £	Land and buildings 2015 £
Operating leases which expire		
Between two and five years	31,200	31,200
	=====	=====