

THE PARTNERSHIP FOUNDATION

England & Wales · Charity number 1121941

Details

Status	Registered
Legal form	Charitable company
Company number	06297341
Registered	2007-12-11
Register	View on the Charity Commission register

Contact

Address	Portsmouth Guildhall Portsmouth Hampshire PO1 2AB
Phone	07739500752
Email	martin.dennison@the-partnership.co.uk
Website	www.partnershipfoundation.org.uk

Activities

Objects: A) DEVELOP THE CAPACITIES AND SKILL OF SOCIALLY AND ECONOMICALLY EXCLUDED AND DISADVANTAGED GROUPS AND INDIVIDUALS WITHIN PORTSMOUTH AND SOUTH EAST HAMPSHIRE (THE "AREA OF BENEFIT") IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY AND HELP MEET THEIR NEEDS AND PARTICIPATE MORE FULLY IN SOCIETY.B) PROMOTE FOR THE PUBLIC BENEFIT URBAN REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION IN THE AREA OF BENEFIT, IN PARTICULAR THE LOCAL AUTHORITY AREAS OF PORTSMOUTH, HAVANT, GOSPORT AND FAREHAM, BY ALL OR ANY OF THE FOLLOWING MEANS.1) THE PREVENTION AND RELIEF OF POVERTY;2) THE RELIEF OF UNEMPLOYMENT;3) THE ADVANCEMENT OF EDUCATION AND TRAINING;4) THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES THROUGH THE PROVISION OF WORKSPACE, BUILDINGS AND OR LAND FOR USE ON FAVOURABLE TERMS;5) THE PROVISION OR THE ASSISTANCE FOR THE PROVISION OF RECREATIONAL FACILITIES;6) THE ADVANCEMENT OF CITIZENSHIP OR COMMUNITY DEVELOPMENT;7) THE ADVANCEMENT OF ENVIRONMENTAL PROTECTION OR IMPROVEMENT;8) SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED, SUBJECT TO THE PRIOR CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES.

Activities: ECONOMIC AND SOCIAL REGENERATIONThe charity makes small Community Project Grants to voluntary groups and organisations in Portsmouth & SE Hampshire.During the current period the

Partnership Foundation is also supporting homeless charities.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** PORTSMOUTH, HAVANT, GOSPORT AND FAREHAM
- Hampshire
- Portsmouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£145,207	£115,649	-	-
2024-03-31	£206,436	£129,644	-	-
2023-03-31	£115,336	£188,868	-	-
2022-03-31	£81,875	£66,569	-	-
2021-03-31	£107,850	£47,056	-	-

Trustees

Name	Role	Appointed
Anna Clodfelter		2016-11-10
Bernadette Topham		2025-10-14
DAVID GEORGE MILES		
MAXWELL CHARLES CRAFT		
PORTSMOUTH & SOUTH EAST HAMPSHIRE PARTNERSHIP		2007-04-26
Robin Charles Dickens		2016-11-10
ZOE GRAY		2016-11-10

THE PARTNERSHIP FOUNDATION

England & Wales - Charity number 1121941

Accounts

REGISTERED COMPANY NUMBER: 06297341 (England and Wales)
REGISTERED CHARITY NUMBER: 1121941

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE PARTNERSHIP FOUNDATION**

THE PARTNERSHIP FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2025**

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THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charitable company are:

- a) Develop the capacities and skills of socially and economically excluded and disadvantaged groups and individuals in such a way that they are better able to identify and help meet their needs and participate more fully in society; and
- b) Promote for the public benefit urban regeneration in areas of social and economic deprivation.

The areas of benefit are the local authority areas of Portsmouth, Havant, Gosport and Fareham

Significant activities

During 2024/25, the trustees continued to support families impacted by the high cost of living by giving £18,000 directly to 18 foodbanks and pantries and approved a further £22,000 by the end of the financial year.

For the Partnership Foundation to achieve its objectives of helping people, families and communities suffering social and economic deprivation, it depends on the valuable work of grassroots voluntary organisations who provide a support network across the city and its surrounding areas. The past year's investment, of £100,353, has built on existing partnerships with these organisations (who support disadvantaged groups across SE Hampshire). The Foundation continues to support its 'trusted partners', who can deliver its own charitable objectives, cost-effectively. During this year these 'trusted partners' have included the Roberts Centre (£15,000), Aspex (£20,000), Motiv8 (£15,000) and Jacobs Well in Gosport (£10,000). More recently Dentaid has become a trusted partner (£10,000). Dentaid help people, through their mobile units, who are at risk of health inequalities who have been living with the misery of toothache. The strategy of supporting Trusted Partners has helped direct the Foundation's grant giving approach over a three-to-four-year period sustaining longer term projects and helping to extend their reach and capacity.

The Foundation continued with its Community Projects Fund which offers small grants of £500. During the year there were 16 projects receiving over £8,500 of grants between them. These included voluntary organisations like the Connors Toy Library, the North End Playscheme, Abilities for Life and the Minstead Trust (a full list can be found on page 10 of these accounts). A further 6 projects and £2,900 was approved at the end of the financial year. Recently the trustees agreed to increase the small grants limit to requests of up to £1,000 and will continue to provide flexible funding that is responsive to the changing needs of our communities.

More recently the board were delighted to welcome Bernie Topham as a director. Bernie brings a wealth of experience and a strong commitment to the area.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

During the year, the Foundation generated income of £145,207 with expenditure of £115,649 resulting in a surplus of £29,558.

Reserves policy

The Partnership Foundation is a small charity that receives donations annually from the Portsmouth and SE Hampshire Partnership (PSEHP). PSEHP is a local not for profit regeneration company that owns commercial property and distributes its surpluses. These annual donations vary and have often been £100,000 per annum. The trustees review these donations and their source annually to ensure they are content with the status and activities of the funding organisation. The Partnership Foundation's current, sole activity is to make grants to projects in line with its charitable objectives. The Foundation rents an office in Portsmouth Guildhall on a monthly licence and has no other contractual obligations. Staff costs are paid hourly for management and administration as and when needed.

The trustees agreed to keep reserves of £10,000 on the understanding this amount would easily cover any unforeseen costs. This reserves policy is reviewed annually when the accounts are prepared.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Partnership Foundation is a charitable company, limited by guarantee, incorporated on 29 June 2007 and registered with the Charity Commission on 11 December 2007.

The charitable company is governed by its Memorandum and Articles of Association dated 8 May 2007.

Trustees

The Articles of the charitable company currently allows for a minimum of five and a maximum of nine trustees - up to five elected by and from the membership at the AGM, up to three persons, appointed by the Board from organisations operating or active in the area of benefit or individuals who have appropriate skills and experience of benefit to the charitable company and Portsmouth and South East Hampshire Partnership Limited (corporate trustee). The Chairperson is appointed by the member of the charitable company from the Board of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06297341 (England and Wales)

Registered Charity number

1121941

Registered office

Portsmouth Guildhall
Guildhall Square
Portsmouth
Hampshire
PO1 2AB

Trustees

M Craft
D Miles
Z Gray
A Clodfelter
R Dickens
Portsmouth and South East Hampshire Partnership Limited
B Topham - Appointed 14 October 2025

Company Secretary

Portsmouth and South East Hampshire Partnership Limited

THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

S Mackie, FCA
Morris Crocker
Chartered Accountants
Lake House
2 Port Way
Port Solent
Portsmouth
Hampshire
PO6 4TY

Solicitors

Moore Barlow
Gateway House
Tollgate
Chandler's Ford
Southampton
Hampshire
SO53 3TG

17 December 2025

Approved by order of the board of trustees on and signed on its behalf by:

Signed by:



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M Craft - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PARTNERSHIP FOUNDATION**

Independent examiner's report to the trustees of The Partnership Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 by:

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S Mackie, FCA

Morris Crocker
Chartered Accountants
Lake House
2 Port Way
Port Solent
Portsmouth
Hampshire
PO6 4TY

17 December 2025

Date:

THE PARTNERSHIP FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	140,000	198,000
Charitable activities	4		
Partnership Foundation Fund		1,125	1,104
Investment income	3	4,082	7,332
Total		<u>145,207</u>	<u>206,436</u>
EXPENDITURE ON			
Raising funds	5	6,152	6,071
Charitable activities	6		
Partnership Foundation Fund		109,497	113,315
Other		-	10,258
Total		<u>115,649</u>	<u>129,644</u>
Net gains on investments		-	12,500
NET INCOME		29,558	89,292
RECONCILIATION OF FUNDS			
Total funds brought forward		347,126	257,834
TOTAL FUNDS CARRIED FORWARD		<u><u>376,684</u></u>	<u><u>347,126</u></u>

The notes form part of these financial statements

THE PARTNERSHIP FOUNDATION

**BALANCE SHEET
31 MARCH 2025**

	Notes	2025 Total funds £	2024 Total funds £
FIXED ASSETS			
Social investments	14	112,500	112,500
CURRENT ASSETS			
Debtors	15	168,456	223,350
Cash at bank		98,412	13,776
		<u>266,868</u>	<u>237,126</u>
CREDITORS			
Amounts falling due within one year	16	(2,684)	(2,500)
		<u>264,184</u>	<u>234,626</u>
NET CURRENT ASSETS			
		<u>264,184</u>	<u>234,626</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>376,684</u>	<u>347,126</u>
NET ASSETS			
		<u>376,684</u>	<u>347,126</u>
FUNDS			
Unrestricted funds	17	376,684	347,126
		<u>376,684</u>	<u>347,126</u>
TOTAL FUNDS			
		<u>376,684</u>	<u>347,126</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

Signed by:

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17 December 2025

M Craft - Trustee

The notes form part of these financial statements

THE PARTNERSHIP FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The trustees consider that there are material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33.33% on cost

Individual fixed assets costing £250 or more are capitalised at cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

THE PARTNERSHIP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES - continued

Debtors and cash at bank

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. Cash at bank and in hand included cash held on deposit or in a current account.

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.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	140,000	198,000

3. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	3,076	5,828
Deposit account interest	1,006	1,504
	<u>4,082</u>	<u>7,332</u>

All investment income is derived from assets held in the United Kingdom.

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Hope into action	1,125	1,104

5. RAISING FUNDS

Other trading activities

	2025	2024
	£	£
Rent	6,152	6,071

THE PARTNERSHIP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Partnership Foundation Fund	100,353	9,144	109,497

7. GRANTS PAYABLE

	2025 £	2024 £
Partnership Foundation Fund	100,353	113,315

THE PARTNERSHIP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

7. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Aspex	20,000	10,000
EC Roberts Centre	15,000	15,000
Portsea Event	1,000	600
Marvels and meltdowns	438	-
Acts of kindness	1,000	4,000
Saturday kids zone	500	1,000
Toucan diversity	-	1,000
Salvation army	1,500	2,000
Portsmouth food bank	1,000	2,500
Enable Activity	1,000	3,000
The Hive (foodbanks and food pantries)	1,000	2,905
Sparks Community Space Cuppa & Cake	-	1,000
Havelock Community Centre	-	500
Jacobs Well Care Centre	10,000	10,000
Abilities for Life	500	-
Motiv8 Mental Health	15,000	10,000
Community Kettle	-	1,010
John Pound Centre	-	300
Portsea Action Group	-	500
Portsea Pantry	1,000	2,500
ECASS	-	500
The Dental Charity	10,000	7,500
Southsea Green Community Garden Association	-	500
The Parenting Network	-	500
St Faiths Hub	-	1,000
Chain Net Apparel	-	500
Gosport Food Bank	-	2,000
Cosham Larder	-	2,000
St Judes Church	1,000	2,500
Waterlooville Food Bank	1,000	2,000
Baffins Community Pantry	1,000	2,500
Park Community Venture	1,000	2,500
Lifhouse Food Bank	1,000	2,500
Empower Global	2,000	5,000
North End Pantry	-	2,500
St Simons Church	1,000	2,500
St Margarets	-	2,500
Oasis Pantry	-	2,500
Bridge Street Church	-	2,500
GBFC Holdings Limited	-	500
St Philips	1,000	500
Living Waters	-	500
Connors Toy Library	500	-
North End Playscheme	500	-
Chloe's and Sophie's Special Ears Fund	415	-
Portsmouth Sail Training Trust	500	-
Minstead Trust	500	-
Family Support	500	-
North End Baptist	1,000	-
Share (Portsmouth)	500	-
St Michael	500	-
Fratton Together	1,000	-
Mustard Seed Minis	1,000	-
Rowans Hospice	5,000	-
PRCDTR Diocesan	500	-

THE PARTNERSHIP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

7. GRANTS PAYABLE - continued

<u>100,353</u>	<u>113,315</u>
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8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Partnership Foundation Fund	<u>4,964</u>	<u>86</u>	<u>4,094</u>	<u>9,144</u>

Support costs, included in the above, are as follows:

Management

	2025 Partnership Foundation Fund £	2024 Total activities £
Administration	<u>4,964</u>	<u>6,428</u>

Finance

	2025 Partnership Foundation Fund £	2024 Total activities £
Bank charges	<u>86</u>	<u>88</u>

Governance costs

	2025 Partnership Foundation Fund £	2024 Total activities £
Insurance	476	472
Accountancy and legal fees	3,618	3,270
	<u>4,094</u>	<u>3,742</u>

9. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Independent examination fees	<u>1,776</u>	<u>888</u>

THE PARTNERSHIP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year no trustees (2024: none) were reimbursed out of pocket expenses.

Directors and Officers insurance

The charitable company also provides insurance for its directors and officers.

Key Management Remuneration

Key management includes the outsourced part time role of Chief Executive, total pay for this was nil (2024: nil).

11. STAFF COSTS

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

	2025	2024
Support staff	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	198,000
Charitable activities	
Partnership Foundation Fund	1,104
Investment income	7,332
Total	<u>206,436</u>
EXPENDITURE ON	
Raising funds	6,071
Charitable activities	
Partnership Foundation Fund	113,315
Other	10,258
Total	<u>129,644</u>
Net gains on investments	<u>12,500</u>
NET INCOME	<u>89,292</u>

THE PARTNERSHIP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £
RECONCILIATION OF FUNDS	
Total funds brought forward	257,834
	<hr/>
TOTAL FUNDS CARRIED FORWARD	347,126
	<hr/> <hr/>
13. TANGIBLE FIXED ASSETS	Office equipment £
COST	
At 1 April 2024 and 31 March 2025	4,358
	<hr/>
DEPRECIATION	
At 1 April 2024 and 31 March 2025	4,358
	<hr/>
NET BOOK VALUE	
At 31 March 2025	-
	<hr/> <hr/>
At 31 March 2024	-
	<hr/> <hr/>
14. SOCIAL INVESTMENTS	Other investments £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	112,500
	<hr/>
NET BOOK VALUE	
At 31 March 2025	112,500
	<hr/> <hr/>
At 31 March 2024	112,500
	<hr/> <hr/>

Cost or valuation at 31 March 2025 is represented by:

	Other investments £
Valuation in 2024	12,500
Cost	100,000
	<hr/>
	112,500
	<hr/> <hr/>

THE PARTNERSHIP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2025	2024
	£	£
Other debtors	168,076	223,000
Prepayments	380	350
	<u>168,456</u>	<u>223,350</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2025	2024
	£	£
Trade creditors	250	422
Accrued expenses	2,434	2,078
	<u>2,684</u>	<u>2,500</u>

17. MOVEMENT IN FUNDS			
	At 1.4.24	Net	At
	£	movement	31.3.25
		in funds	£
		£	
Unrestricted funds			
General fund	347,126	29,558	376,684
	<u>347,126</u>	<u>29,558</u>	<u>376,684</u>
TOTAL FUNDS	<u>347,126</u>	<u>29,558</u>	<u>376,684</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	145,207	(115,649)	29,558
	<u>145,207</u>	<u>(115,649)</u>	<u>29,558</u>
TOTAL FUNDS	<u>145,207</u>	<u>(115,649)</u>	<u>29,558</u>

Comparatives for movement in funds

	At 1.4.23	Net	At
	£	movement	31.3.24
		in funds	£
		£	
Unrestricted funds			
General fund	257,834	89,292	347,126
	<u>257,834</u>	<u>89,292</u>	<u>347,126</u>
TOTAL FUNDS	<u>257,834</u>	<u>89,292</u>	<u>347,126</u>

THE PARTNERSHIP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	206,436	(129,644)	12,500	89,292
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>206,436</u>	<u>(129,644)</u>	<u>12,500</u>	<u>89,292</u>

18. RELATED PARTY DISCLOSURES

The following transactions took place with Portsmouth and South East Hampshire Partnership Limited (a company with directors in common with the charity) during the year:

	2025 £	2024 £
Donation	140,000	198,000
Debtor/(creditor) at balance sheet date	25,000	223,000
Rent charged	3,076	5,102

19. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.

20. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

THE PARTNERSHIP FOUNDATION

England & Wales - Charity number 1121941

Accounts

REGISTERED COMPANY NUMBER: 06297341 (England and Wales)
REGISTERED CHARITY NUMBER: 1121941

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE PARTNERSHIP FOUNDATION**

THE PARTNERSHIP FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charitable company are:

- a) Develop the capacities and skills of socially and economically excluded and disadvantaged groups and individuals in such a way that they are better able to identify and help meet their needs and participate more fully in society; and
- b) Promote for the public benefit urban regeneration in areas of social and economic deprivation.

The areas of benefit are the local authority areas of Portsmouth, Havant, Gosport and Fareham

Significant activities

During 2023/24, the trustees continued to support families impacted by the high cost of living by giving a further £50,000 directly to 20 foodbanks and pantries.

For the Partnership Foundation to achieve its objectives of helping people, families and communities suffering social and economic deprivation, it depends on the valuable work of grassroots voluntary organisations who provide a support network across the city and its surrounding areas. The past year's investment, of £113,315, has built on existing partnerships with these organisations (who support disadvantaged groups across SE Hampshire). The Foundation continues to support its 'trusted partners', who can deliver its own charitable objectives, cost-effectively. During this year these 'trusted partners' have included the Roberts Centre (£15,000), Aspex (£10,000), Motiv8 (£10,000) and Jacobs Well in Gosport (£10,000). This has helped direct the Foundation's grant giving approach over a three-to-four-year period sustaining longer term projects and helping to extend their reach and capacity.

The Foundation continued with its Community Projects Fund which offers small grants of £500. This year there were 22 projects receiving over £12,000 of grants between them. The twenty-two recipients over this year included voluntary organisations like Acts of Kindness in Gosport, the Parenting Network, Community Kettle and the Havelock Community Centre (a full list can be found on page 10 of these accounts).

In addition, the Foundation supported Dentaaid with a £7,500 grant to fund their valuable work in the Portsmouth area. Dentaaid help people, through their mobile units, who are at risk of health inequalities who have been living with the misery of toothache.

The Partnership Foundation we will continue to provide flexible funding that is responsive to the changing needs of our communities.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

During the year, the Foundation generated income of £206,436 with expenditure of £129,644 resulting in a surplus of £76,792 before unrealised gains.

Reserves policy

The Partnership Foundation is a small charity that receives donations annually from the Portsmouth and SE Hampshire Partnership (PSEHP). PSEHP is a local not for profit regeneration company that owns commercial property and distributes its surpluses. These annual donations vary and have often been £100,000 per annum. The trustees review these donations and their source annually to ensure they are content with the status and activities of the funding organisation. The Partnership Foundation's current, sole activity is to make grants to projects in line with its charitable objectives. The Foundation rents an office in Portsmouth Guildhall on a monthly licence and has no other contractual obligations. Staff costs are paid hourly for management and administration as and when needed.

The trustees agreed to keep reserves of £10,000 on the understanding this amount would easily cover any unforeseen costs. This reserves policy is reviewed annually when the accounts are prepared.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Partnership Foundation is a charitable company, limited by guarantee, incorporated on 29 June 2007 and registered with the Charity Commission on 11 December 2007.

The charitable company is governed by its Memorandum and Articles of Association dated 8 May 2007.

Trustees

The Articles of the charitable company currently allows for a minimum of five and a maximum of nine trustees - up to five elected by and from the membership at the AGM, up to three persons, appointed by the Board from organisations operating or active in the area of benefit or individuals who have appropriate skills and experience of benefit to the charitable company and Portsmouth and South East Hampshire Partnership Limited (corporate trustee). The Chairperson is appointed by the member of the charitable company from the Board of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06297341 (England and Wales)

Registered Charity number

1121941

Registered office

Portsmouth Guildhall
Guildhall Square
Portsmouth
Hampshire
PO1 2AB

Trustees

M Craft
D Miles
Z Gray
A Clodfelter
R Dickens
Portsmouth and South East Hampshire Partnership Limited

Company Secretary

Portsmouth and South East Hampshire Partnership Limited

THE PARTNERSHIP FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS


Independent Examiner

S Mackie, FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Solicitors

Moore Barlow
Gateway House
Tollgate
Chandler's Ford
Southampton
Hampshire
SO53 3TG

Approved by order of the board of trustees on 22 October 2024 and signed on its behalf by:



M Craft - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PARTNERSHIP FOUNDATION**

Independent examiner's report to the trustees of The Partnership Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



S Mackie, FCA

Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date:19 December 2024.....

THE PARTNERSHIP FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	198,000	104,000
Charitable activities			
Partnership Foundation Fund	4	1,104	2,000
Investment income	3	7,332	9,336
Total		<u>206,436</u>	<u>115,336</u>
EXPENDITURE ON			
Raising funds	5	6,071	8,305
Charitable activities			
Partnership Foundation Fund	6	113,315	171,849
Other		10,258	8,714
Total		<u>129,644</u>	<u>188,868</u>
Net gains on investments		<u>12,500</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		89,292	(73,532)
RECONCILIATION OF FUNDS			
Total funds brought forward		257,834	331,366
TOTAL FUNDS CARRIED FORWARD		<u><u>347,126</u></u>	<u><u>257,834</u></u>

The notes form part of these financial statements

THE PARTNERSHIP FOUNDATION

BALANCE SHEET
31 MARCH 2024

	Notes	2024 Total funds £	2023 Total funds £
FIXED ASSETS			
Social investments	14	112,500	100,000
CURRENT ASSETS			
Debtors	15	223,350	104,323
Cash at bank		13,776	81,561
		<u>237,126</u>	<u>185,884</u>
CREDITORS			
Amounts falling due within one year	16	(2,500)	(28,050)
NET CURRENT ASSETS		<u>234,626</u>	<u>157,834</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>347,126</u>	<u>257,834</u>
NET ASSETS		<u>347,126</u>	<u>257,834</u>
FUNDS	17		
Unrestricted funds		<u>347,126</u>	<u>257,834</u>
TOTAL FUNDS		<u>347,126</u>	<u>257,834</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 October 2024 and were signed on its behalf by:


M. Craft - Trustee

The notes form part of these financial statements

THE PARTNERSHIP FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The trustees consider that there are material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33.33% on cost

Individual fixed assets costing £250 or more are capitalised at cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Debtors and cash at bank

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. Cash at bank and in hand included cash held on deposit or in a current account.

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.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	<u>198,000</u>	<u>104,000</u>

3. INVESTMENT INCOME

	2024 £	2023 £
Rents received	5,828	8,305
Deposit account interest	1,504	1,031
	<u>7,332</u>	<u>9,336</u>

All investment income is derived from assets held in the United Kingdom.

4. INCOME FROM CHARITABLE ACTIVITIES

	2024 £	2023 £
Hope into action	1,104	2,000
Activity Partnership Foundation Fund	<u>1,104</u>	<u>2,000</u>

5. RAISING FUNDS

Other trading activities

	2024 £	2023 £
Rent	<u>6,071</u>	<u>8,305</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £
Partnership Foundation Fund	<u>113,315</u>

7. GRANTS PAYABLE

	2024 £	2023 £
Partnership Foundation Fund	<u>113,315</u>	<u>171,849</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Aspex	10,000	20,000
Sehco	-	445
EC Roberts Centre	15,000	17,500
Portsea Event	600	500
Acts of kindness	4,000	-
Two Saints	-	2,504
Hope into Action	-	10,500
Saturday kids zone	1,000	-
Toucan diversity	1,000	-
Salvation army	2,000	-
Portsmouth food bank	2,500	-
Dadzclub	-	500
Enable Activity	3,000	-
Comfort and Joy Vouchers	-	7,000
The Hive (foodbanks and food pantries)	2,905	50,000
Sparks Community Space Cuppa & Cake	1,000	500
Havelock Community Centre	500	500
STEM Unity	-	900
Community Fair	-	500
Andrew Simpson Foundation	-	500
Walking Football	-	500
Sustrans	-	500
Jacobs Well Care Centre	10,000	10,000
The Twirly's Game Club	-	500
Abilities for Life	-	500
Portsmouth Community Housing Trust	-	25,000
Motiv8 Mental Health	10,000	23,000
Community Kettle	1,010	-
John Pound Centre	300	-
Portsea Action Group	500	-
Portsea Pantry	2,500	-
ECASS	500	-
The Dental Charity	7,500	-
Southsea Green Community Garden Association	500	-
The Parenting Network	500	-
St Faiths Hub	1,000	-
Chain Net Apparel	500	-
Gosport Food Bank	2,000	-
Cosham Larder	2,000	-
St Judes Church	2,500	-
Waterlooville Food Bank	2,000	-
Baffins Community Pantry	2,500	-
Park Community Venture	2,500	-
Lifhouse Food Bank	2,500	-
Empower Global	5,000	-
North End Pantry	2,500	-
St Simons Church	2,500	-
St Margarets	2,500	-
Oasis Pantry	2,500	-
Bridge Street Church	2,500	-
GBFC Holdings Limited	500	-
St Philips	500	-
Living Waters	500	-
	<u>113,315</u>	<u>171,849</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. GRANTS PAYABLE - continued

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	6,428	88	3,742	10,258

Support costs, included in the above, are as follows:

Management

	2024 Other resources expended £	2023 Total activities £
Administration	6,428	4,353

Finance

	2024 Other resources expended £	2023 Total activities £
Bank charges	88	75

Governance costs

	2024 Other resources expended £	2023 Total activities £
Insurance	472	406
Accountancy and legal fees	3,270	3,880
	<u>3,742</u>	<u>4,286</u>

9. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Independent examination fees	888	846

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

During the year no trustees (2023: none) were reimbursed out of pocket expenses.

Directors and Officers insurance

The charitable company also provides insurance for its directors and officers.

Key Management Remuneration

Key management includes the outsourced part time role of Chief Executive, total pay for this was nil (2023: nil).

11. STAFF COSTS

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

	2024	2023
Support staff	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	104,000
Charitable activities	
Partnership Foundation Fund	2,000
Investment income	9,336
Total	<u>115,336</u>
EXPENDITURE ON	
Raising funds	8,305
Charitable activities	
Partnership Foundation Fund	171,849
Other	8,714
Total	<u>188,868</u>
NET INCOME/(EXPENDITURE)	(73,532)
RECONCILIATION OF FUNDS	
Total funds brought forward	331,366

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £
TOTAL FUNDS CARRIED FORWARD	<u>257,834</u>
13. TANGIBLE FIXED ASSETS	Office equipment £
COST	
At 1 April 2023 and 31 March 2024	<u>4,358</u>
DEPRECIATION	
At 1 April 2023 and 31 March 2024	<u>4,358</u>
NET BOOK VALUE	
At 31 March 2024	<u>-</u>
At 31 March 2023	<u>-</u>
14. SOCIAL INVESTMENTS	Other investments £
MARKET VALUE	
At 1 April 2023	100,000
Revaluations	12,500
At 31 March 2024	<u>112,500</u>
NET BOOK VALUE	
At 31 March 2024	<u>112,500</u>
At 31 March 2023	<u>100,000</u>

Cost or valuation at 31 March 2024 is represented by:

	Other investments £
Valuation in 2024	12,500
Cost	100,000
	<u>112,500</u>

If social investments had not been revalued they would have been included at the following historical cost:

	2024 £	2023 £
Cost	<u>100,000</u>	<u>100,000</u>

Social investments were valued on an open market basis on 17 October 2023 by Chandler Hawkins.

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	223,000	104,000
Prepayments	350	323
	<u>223,350</u>	<u>104,323</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	422	1,044
Other creditors	-	25,000
Accrued expenses	2,078	2,006
	<u>2,500</u>	<u>28,050</u>

17. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	257,834	89,292	347,126
	<u>257,834</u>	<u>89,292</u>	<u>347,126</u>
TOTAL FUNDS	<u>257,834</u>	<u>89,292</u>	<u>347,126</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	206,436	(129,644)	12,500	89,292
	<u>206,436</u>	<u>(129,644)</u>	<u>12,500</u>	<u>89,292</u>
TOTAL FUNDS	<u>206,436</u>	<u>(129,644)</u>	<u>12,500</u>	<u>89,292</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	331,366	(73,532)	257,834
	<u>331,366</u>	<u>(73,532)</u>	<u>257,834</u>
TOTAL FUNDS	<u>331,366</u>	<u>(73,532)</u>	<u>257,834</u>

THE PARTNERSHIP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	115,336	(188,868)	(73,532)
TOTAL FUNDS	115,336	(188,868)	(73,532)

18. RELATED PARTY DISCLOSURES

The following transactions took place with Portsmouth and South East Hampshire Partnership Limited (a company with directors in common with the charity) during the year:

	2024 £	2023 £
Donation	198,000	104,000
Debtor/(creditor) at balance sheet date	223,000	104,000
Rent charged	5,102	3,374

19. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.

20. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

THE PARTNERSHIP FOUNDATION

England & Wales - Charity number 1121941

Accounts

REGISTERED COMPANY NUMBER: 06297341 (England and Wales)
REGISTERED CHARITY NUMBER: 1121941

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE PARTNERSHIP FOUNDATION**

THE PARTNERSHIP FOUNDATION

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THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charitable company are:

- a) Develop the capacities and skills of socially and economically excluded and disadvantaged groups and individuals in such a way that they are better able to identify and help meet their needs and participate more fully in society; and
- b) Promote for the public benefit urban regeneration in areas of social and economic deprivation.

The areas of benefit are the local authority areas of Portsmouth, Havant, Gosport and Fareham

Significant activities

During the Autumn and Winter of 2022/23, the trustees became increasingly concerned about the impact of rising interest rates, energy bills and increasing cost of food on poorer communities in Portsmouth. This urgent concern about the rapidly rising cost of living led the board of the Foundation to approve £50,000 of its funds to help all 22 food banks and food pantries across the area. The Foundation works with and through partners, like The Hive in Portsmouth, who have close relations with the many active voluntary organisations that support communities throughout the year. The Hive distributed these funds equally to all the food banks and pantries for essential food, cleaning products and toiletries.

For the Partnership Foundation to achieve its objectives of helping people, families and communities suffering social and economic deprivation, it depends on the valuable work of grassroots voluntary organisations who provide a support network across the city and its surrounding areas. The past year's investment, of £171,000, has built on existing partnerships with these organisations (who support disadvantaged groups across SE Hants). The Foundation sees a number of them as 'trusted partners', who can deliver its charitable objectives, cost-effectively. During this year these 'trusted partners' have included the Roberts Centre (£17,500), Aspex (£20,000), Motiv8 (£23,000) and Jacobs Well in Gosport (£10,000). This approach has helped direct the Foundation's focus toward more sustained grant giving over a two to three year period sustaining longer term projects and helping to extend their reach and capacity. One-off grants also went to Hope into Action (£10,000) and Portsmouth Community Housing Trust (£25,000) who are developing affordable housing for homeless individuals and families.

The Foundation continued with its Community Projects Fund which offers small grants of £500. The fifteen recipients over this year included voluntary organisations like Sparks Community Space, Portsea Carnival, the Havelock Centre, and the Andrew Simpson Foundation (a full list can be found on page 9 of these accounts).

The Partnership Foundation also continued its support of Two Saints' work with the homeless and those at risk of homelessness with an ongoing donation of £2,500 for their personal funds programme. This money pays for small essential items (generally less than £50), to solve an immediate need or help the person progress towards independence.

Through the Partnership Foundation we will continue to provide flexible funding that is responsive to the changing needs of our communities.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

The trustees can also report an deficit of incoming resources over resources expended of £102,532 for the year.

Reserves policy

The Partnership Foundation is a small charity that receives donations annually from the Portsmouth and SE Hampshire Partnership (PSEHP). PSEHP is a local not for profit regeneration company that owns commercial property and distributes its surpluses. These annual donations vary around £75,000 per annum. The Partnership Foundation's current, sole activity is to make grants to projects in line with its charitable objectives. The Foundation rents an office in Portsmouth Guildhall on a monthly licence and has no other contractual obligations. Staff costs are paid hourly for management and administration as and when needed.

The trustees agreed to keep reserves of £10,000 on the understanding this amount would easily cover any unforeseen costs. This reserves policy is reviewed annually when the accounts are prepared.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Partnership Foundation is a charitable company, limited by guarantee, incorporated on 29 June 2007 and registered with the Charity Commission on 11 December 2007.

The charitable company is governed by its Memorandum and Articles of Association dated 8 May 2007.

Trustees

The Articles of the charitable company currently allows for a minimum of five and a maximum of nine trustees - up to five elected by and from the membership at the AGM, up to three persons, appointed by the Board from organisations operating or active in the area of benefit or individuals who have appropriate skills and experience of benefit to the charitable company and Portsmouth and South East Hampshire Partnership Limited (corporate director). The Chairperson is appointed by the member of the charitable company from the Board of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06297341 (England and Wales)

Registered Charity number

1121941

Registered office

Portsmouth Guildhall
Guildhall Square
Portsmouth
Hampshire
PO1 2AB

Trustees

M Craft
D Miles
Z Gray
A Clodfelter
R Dickens
Portsmouth and South East Hampshire Partnership Limited

Company Secretary

Portsmouth and South East Hampshire Partnership Limited

THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

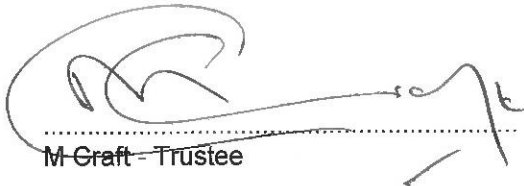
Independent Examiner

S Mackie, FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Solicitors

Moore Barlow
Gateway House
Tollgate
Chandler's Ford
Southampton
Hampshire
SO53 3TG

Approved by order of the board of trustees on 28/11/2023 and signed on its behalf by:



M Craft - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PARTNERSHIP FOUNDATION**

Independent examiner's report to the trustees of The Partnership Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

S Mackie

S Mackie, FCA

Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date:28/11/2023.....

THE PARTNERSHIP FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	104,000	75,000
Charitable activities	4		
Partnership Foundation Fund		2,000	1,000
Investment income	3	9,336	5,878
Total		<u>115,336</u>	<u>81,878</u>
EXPENDITURE ON			
Raising funds	5	8,305	4,333
Charitable activities	6		
Partnership Foundation Fund		171,849	55,545
Other		8,714	6,691
Total		<u>188,868</u>	<u>66,569</u>
NET INCOME/(EXPENDITURE)		(73,532)	15,309
RECONCILIATION OF FUNDS			
Total funds brought forward		331,366	316,057
TOTAL FUNDS CARRIED FORWARD		<u><u>257,834</u></u>	<u><u>331,366</u></u>

The notes form part of these financial statements

THE PARTNERSHIP FOUNDATION

BALANCE SHEET
31 MARCH 2023

	Notes	2023 Total funds £	2022 Total funds £
FIXED ASSETS			
Social investments	13	100,000	100,000
CURRENT ASSETS			
Debtors	14	104,323	75,272
Cash at bank		81,561	159,029
		<u>185,884</u>	<u>234,301</u>
CREDITORS			
Amounts falling due within one year	15	(28,050)	(2,935)
NET CURRENT ASSETS		<u>157,834</u>	<u>231,366</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		257,834	331,366
NET ASSETS		<u>257,834</u>	<u>331,366</u>
FUNDS	16		
Unrestricted funds		257,834	331,366
TOTAL FUNDS		<u>257,834</u>	<u>331,366</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

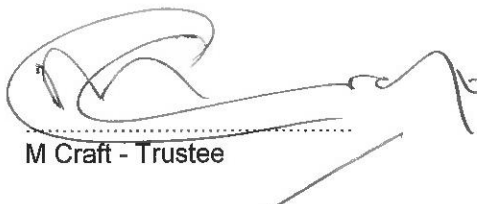
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28/11/2023 and were signed on its behalf by:


M Craft - Trustee

The notes form part of these financial statements

THE PARTNERSHIP FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33.33% on cost

Individual fixed assets costing £250 or more are capitalised at cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

THE PARTNERSHIP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES - continued

Debtors and cash at bank

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. Cash at bank and in hand included cash held on deposit or in a current account.

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.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	104,000	75,000
	<u>104,000</u>	<u>75,000</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	8,305	5,789
Deposit account interest	1,031	89
	<u>9,336</u>	<u>5,878</u>

All investment income is derived from assets held in the United Kingdom.

4. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Hope into action	Partnership Foundation Fund	2,000	1,000
		<u>2,000</u>	<u>1,000</u>

5. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Rent	8,305	4,333
	<u>8,305</u>	<u>4,333</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £
Partnership Foundation Fund	171,849

7. GRANTS PAYABLE

	2023 £	2022 £
Partnership Foundation Fund	171,849	55,545

The total grants paid to institutions during the year was as follows:

	2023 £	2022 £
Aspex	20,000	10,000
Lily & Lime	-	500
Sehco	445	-
EC Roberts Centre	17,500	2,750
Portsea Event	500	-
Makers Guild	-	500
Marvels and meltdowns	-	500
Two Saints	2,504	1,957
Hope into Action	10,500	-
Salvation army	-	6,350
Boogiemites	-	950
Dadzclub	500	500
Gardening Project - Brockhurst Baptist Church	-	500
Comfort and Joy Vouchers	7,000	500
The Hive (foodbanks and food pantries)	50,000	20,000
Wecock Farm	-	(500)
Age Concern - Gosport Hospital	-	924
Portsmouth Northsea Swimming Club	-	500
Friends of Walpole Park	-	130
The Genesis Centre	-	500
Y Music	-	484
Anchorage Park Basketball	-	500
Orchard Park Regeneration	-	500
Sparks Community Space Cuppa & Cake	500	500
Golden Gloves Boxing	-	500
Dinky Tinkers	-	500
Peter J Coding	-	500
Havelock Community Centre	500	500
STEM Unity	900	-
Community Fair	500	-
Andrew Simpson Foundation	500	-
Walking Football	500	-
Sustrans	500	-
Jacobs Well Care Centre	10,000	-
The Twirly's Game Club	500	-
Abilities for Life	500	-
Portsmouth Community Housing Trust	25,000	-
Motiv8 Mental Health	23,000	5,000
	<u>171,849</u>	<u>55,545</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	4,353	75	4,286	8,714

Support costs, included in the above, are as follows:

Management

	2023 Other resources expended £	2022 Total activities £
Administration	4,353	3,421

Finance

	2023 Other resources expended £	2022 Total activities £
Bank charges	75	61

Governance costs

	2023 Other resources expended £	2022 Total activities £
Insurance	406	394
Accountancy and legal fees	3,880	2,815
	<u>4,286</u>	<u>3,209</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

During the year no trustees (2022: none) were reimbursed out of pocket expenses.

Directors and Officers insurance

The charitable company also provides insurance for its directors and officers.

Key Management Remuneration

Key management includes the outsourced part time role of Chief Executive, total pay for this was nil (2022: nil).

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. STAFF COSTS

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

	2023	2022
Support staff	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	75,000
Charitable activities	
Partnership Foundation Fund	1,000
Investment income	5,878
Total	<u>81,878</u>
EXPENDITURE ON	
Raising funds	4,333
Charitable activities	
Partnership Foundation Fund	55,545
Other	6,691
Total	<u>66,569</u>
NET INCOME	15,309
RECONCILIATION OF FUNDS	
Total funds brought forward	316,057
TOTAL FUNDS CARRIED FORWARD	<u><u>331,366</u></u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 April 2022 and 31 March 2023	4,358
DEPRECIATION	
At 1 April 2022 and 31 March 2023	4,358
NET BOOK VALUE	
At 31 March 2023	-
At 31 March 2022	-

13. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	100,000
NET BOOK VALUE	
At 31 March 2023	100,000
At 31 March 2022	100,000

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	104,000	75,000
Prepayments	323	272
	<u>104,323</u>	<u>75,272</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	1,044	1,375
Other creditors	25,000	-
Accrued expenses	2,006	1,560
	<u>28,050</u>	<u>2,935</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	331,366	(73,532)	257,834
TOTAL FUNDS	<u>331,366</u>	<u>(73,532)</u>	<u>257,834</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	115,336	(188,868)	(73,532)
TOTAL FUNDS	<u>115,336</u>	<u>(188,868)</u>	<u>(73,532)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	316,057	15,309	331,366
TOTAL FUNDS	<u>316,057</u>	<u>15,309</u>	<u>331,366</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	81,878	(66,569)	15,309
TOTAL FUNDS	<u>81,878</u>	<u>(66,569)</u>	<u>15,309</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. RELATED PARTY DISCLOSURES

The following transactions took place with Portsmouth and South East Hampshire Partnership Limited (a company with directors in common with the charity) during the year:

	2023	2022
	£	£
Donation	104,000	75,000
Debtor/(creditor) at balance sheet date	104,000	75,000
Rent charged	3,374	4,333

18. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.

19. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

THE PARTNERSHIP FOUNDATION

England & Wales - Charity number 1121941

Accounts

REGISTERED COMPANY NUMBER: 06297341 (England and Wales)
REGISTERED CHARITY NUMBER: 1121941

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE PARTNERSHIP FOUNDATION**

THE PARTNERSHIP FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 16

THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charitable company are:

- a) Develop the capacities and skills of socially and economically excluded and disadvantaged groups and individuals in such a way that they are better able to identify and help meet their needs and participate more fully in society; and
- b) Promote for the public benefit urban regeneration in areas of social and economic deprivation.

The areas of benefit are the local authority areas of Portsmouth, Havant, Gosport and Fareham

THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Significant activities

The beginning of the financial year 2021/22 saw the Portsmouth community emerging from the more severe aspects of the Covid 19 pandemic. The Foundation had helped where it could during the pandemic. As the limitations imposed by lockdown slowly reduced and people could get back together, so community and voluntary organisations began to restart their projects. This was done cautiously, and the Foundation had to be careful not to encourage projects that might put people at risk of contracting the disease.

Work through these difficult times had helped the Foundation build stronger links with a small number of voluntary organisations who the trustees began to see as trusted partners. These include the Hive, Roberts Centre, Hope into Action, Aspex, Motiv8 and the Salvation Army. The Foundation sees these organisations as being trusted partners that deliver its charitable objectives in a cost-effective way. These developing relationships helped direct the Foundation's strategic review into grant giving and it began to consider giving organisations funding over a longer period rather than just for short term projects.

Amongst other issues, the pandemic had highlighted concerns about the mental health of young people who had been confined at home, unable to attend school and socialise. This has led to more profound mental health issues amongst these young people who are just beginning to deal with it. The Foundation gave £5,000 to Motiv8 to help with their work in this area.

In addition, the Foundation gave £15,000 to the Hive to help establish new Food Pantries in the city as part of Your Local Pantry scheme, <https://www.yourlocalpantry.co.uk> These are seen as being a more sustainable approach to food banks.

To provide help and support to new refugees and asylum seekers, mainly from Afghanistan and then Ukraine, the Foundation granted £12,500 to the Roberts Centre and Aspex (working through City of Sanctuary).

During the year the Foundation continued with its Community Grants programme. This fund gives grants of up to £500 to organisations and individuals who are making a difference by organising projects that benefit their communities. The activities of the projects help the Foundation to achieve its charitable aims and objectives. The grant has a simple online application process. It also allows the Foundation to attract and identify projects and social entrepreneurs at an early stage in their development in the hope of working with them to grow their voluntary and community organisations. In 2021/22 trustees approved 21 projects under this scheme allocating nearly £10,000 in grants. The Foundation supported an additional 9 projects (some listed above) with over £45,500 of larger grants making a total of £55,545 during the financial year.

The Foundation's trustees continued to support programmes that combat homelessness and lift people out of poverty in the Portsmouth city region. Apart from its ongoing commitment to the Hope into Action house that offers important first stage accommodation to homeless individuals, the Foundation also gave nearly £2,000 to Two Saints who work with the homeless and those at risk of homelessness. This money is used as 'personal funds' that pay for small essential items (generally less than £50) to solve an immediate need or help the person progress towards independence.

Towards the end of the financial year, and as concerns about poverty in the city began to rise, the board of the Foundation approved £50,000 in funding to alleviate energy poverty. It was anticipated that these funds would be utilised during the following winter.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

The trustees can also report an excess of incoming resources over resources expended of £15,309 for the year.

Reserves policy

The Partnership Foundation is a small charity that receives donations annually from the Portsmouth and SE Hampshire Partnership (PSEHP). PSEHP is a local not for profit regeneration company that owns commercial property and distributes its surpluses. These annual donations vary between £25,000 and £50,000 per annum. The Partnership Foundation's current, sole activity is to make grants to projects in line with its charitable objectives. The Foundation rents an office in Portsmouth Guildhall on a monthly licence and has no other contractual obligations. Staff costs are paid hourly for management and administration as and when needed.

At its meeting 6th December 2017 the trustees agreed to keep reserves of £10,000 on the understanding this amount would easily cover any unforeseen costs.

This reserves policy is reviewed annually when the accounts are prepared.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Partnership Foundation is a charitable company, limited by guarantee, incorporated on 29 June 2007 and registered with the Charity Commission on 11 December 2007.

The charitable company is governed by its Memorandum and Articles of Association dated 8 May 2007.

Trustees

The Articles of the charitable company currently allows for a minimum of five and a maximum of nine trustees - up to five elected by and from the membership at the AGM, up to three persons, appointed by the Board from organisations operating or active in the area of benefit or individuals who have appropriate skills and experience of benefit to the charitable company and Portsmouth and South East Hampshire Partnership Limited (corporate director). The Chairperson is appointed by the member of the charitable company from the Board of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06297341 (England and Wales)

Registered Charity number

1121941

Registered office

Portsmouth Guildhall
Guildhall Square
Portsmouth
Hampshire
PO1 2AB

Trustees

M Craft
D Miles
Z Gray
A Clodfelter
SJ Davis - Resigned 13 January 2022
R Dickens

Company Secretary

Portsmouth and South East Hampshire Partnership Limited

THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

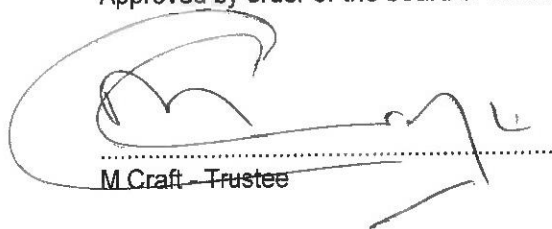
Independent Examiner

S Mackie
FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Solicitors

Moore Barlow
Gateway House
Tollgate
Chandler's Ford
Southampton
Hampshire
SO53 3TG

Approved by order of the board of trustees on05/12/2022..... and signed on its behalf by:



M.Craft - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PARTNERSHIP FOUNDATION**

Independent examiner's report to the trustees of The Partnership Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



S Mackie
FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date: 12th December 2022

THE PARTNERSHIP FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	75,000	100,181
Charitable activities			
Partnership Foundation Fund		1,000	2,000
Investment income	3	5,878	5,669
Total		<u>81,878</u>	<u>107,850</u>
EXPENDITURE ON			
Raising funds	5	4,333	5,616
Charitable activities	6		
Partnership Foundation Fund		55,545	35,160
Other		6,691	6,280
Total		<u>66,569</u>	<u>47,056</u>
NET INCOME		15,309	60,794
RECONCILIATION OF FUNDS			
Total funds brought forward		316,057	255,263
TOTAL FUNDS CARRIED FORWARD		<u><u>331,366</u></u>	<u><u>316,057</u></u>

The notes form part of these financial statements

THE PARTNERSHIP FOUNDATION

BALANCE SHEET
31 MARCH 2022

	Notes	2022 Total funds £	2021 Total funds £
FIXED ASSETS			
Social investments	13	100,000	100,000
CURRENT ASSETS			
Debtors	14	75,272	106,034
Cash at bank		159,029	113,143
		<u>234,301</u>	<u>219,177</u>
CREDITORS			
Amounts falling due within one year	15	(2,935)	(3,120)
NET CURRENT ASSETS		<u>231,366</u>	<u>216,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>331,366</u>	<u>316,057</u>
NET ASSETS		<u>331,366</u>	<u>316,057</u>
FUNDS	16		
Unrestricted funds		331,366	316,057
TOTAL FUNDS		<u>331,366</u>	<u>316,057</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

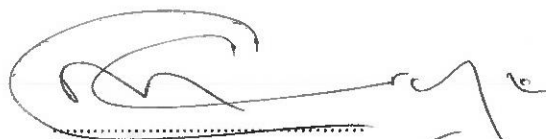
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 03/12/2022 and were signed on its behalf by:



M Craft - Trustee

The notes form part of these financial statements

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33.33% on cost

Individual fixed assets costing £250 or more are capitalised at cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Debtors and cash at bank

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. Cash at bank and in hand included cash held on deposit or in a current account.

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.

2. DONATIONS AND LEGACIES

	2022 £	2021 £
Donations	<u>75,000</u>	<u>100,181</u>

3. INVESTMENT INCOME

	2022 £	2021 £
Rents received	5,789	5,616
Deposit account interest	89	53
	<u>5,878</u>	<u>5,669</u>

All investment income is derived from assets held in the United Kingdom.

4. INCOME FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
Hope into action	1,000	2,000
Activity Partnership Foundation Fund		
	<u>1,000</u>	<u>2,000</u>

5. RAISING FUNDS

Other trading activities

	2022 £	2021 £
Rent	<u>4,333</u>	<u>5,616</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £
Partnership Foundation Fund	<u>55,545</u>

7. GRANTS PAYABLE

	2022 £	2021 £
Partnership Foundation Fund	<u>55,545</u>	<u>35,160</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Aspex	10,000	-
Spirit of sport	-	500
Lily & Lime	500	-
EC Roberts Centre	2,750	2,347
Pcc Collection	-	500
Makers Guild	500	-
Marvels and meltdowns	500	500
Two Saints	1,957	1,500
Salvation army	6,350	-
Portsmouth food bank	-	500
The Portsmouth Film Society	-	500
Boogiemites	950	500
Dadzclub	500	-
Company of Makers	-	500
Home-start Hampshire	-	500
Peak Performance Sports	-	500
Creative Transitions Schools Project	-	500
MOPP	-	5,000
Enable Activity	-	500
Adult Breakfast Club	-	500
Beacon Support	-	500
Gardening Project - Brockhurst Baptist Church	500	500
Caring Hands Food Bank	-	500
Comfort and Joy Vouchers	500	500
The Hive	20,000	8,113
Wecock Farm	(500)	500
Firstlight Trust	-	500
Portsmouth Heroes	-	500
Co-operative Food	5,000	6,600
Age Concern - Gosport Hospital	924	800
Operation Help The Homeless	-	1,000
Easter Egg Project - Portsmouth Churches	-	300
Portsmouth Northsea Swimming Club	500	-
Friends of Walpole Park	130	-
The Genesis Centre	500	-
Y Music	484	-
Anchorage Park Basketball	500	-
Orchard Park Regeneration	500	-
Sparks Community Space Cuppa & Cake	500	-
Golden Gloves Boxing	500	-
Dinky Tinkers	500	-
Peter J Coding	500	-
Havelock Community Centre	500	-
	<u>55,545</u>	<u>35,160</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	<u>3,421</u>	<u>61</u>	<u>3,209</u>	<u>6,691</u>

Support costs, included in the above, are as follows:

Management

	2022 Other resources expended £	2021 Total activities £
Administration	<u>3,421</u>	<u>3,250</u>

Finance

	2022 Other resources expended £	2021 Total activities £
Bank charges	<u>61</u>	<u>72</u>

Governance costs

	2022 Other resources expended £	2021 Total activities £
Insurance	394	308
Accountancy and legal fees	<u>2,815</u>	<u>2,650</u>
	<u>3,209</u>	<u>2,958</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year no trustees (2021: none) were reimbursed out of pocket expenses.

Directors and Officers insurance

The charitable company also provides insurance for its directors and officers.

Key Management Remuneration

Key management includes the outsourced part time role of Chief Executive, total pay for this was nil (2021: nil).

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. STAFF COSTS

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

	2022	2021
Support staff	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	100,181
Charitable activities	
Partnership Foundation Fund	2,000
Investment income	5,669
Total	<u>107,850</u>
EXPENDITURE ON	
Raising funds	5,616
Charitable activities	
Partnership Foundation Fund	35,160
Other	6,280
Total	<u>47,056</u>
NET INCOME	60,794
RECONCILIATION OF FUNDS	
Total funds brought forward	255,263
TOTAL FUNDS CARRIED FORWARD	<u><u>316,057</u></u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 April 2021 and 31 March 2022	4,358
DEPRECIATION	
At 1 April 2021 and 31 March 2022	4,358
NET BOOK VALUE	
At 31 March 2022	-
At 31 March 2021	-

13. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	100,000
NET BOOK VALUE	
At 31 March 2022	100,000
At 31 March 2021	100,000

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	4,776
Other debtors	75,000	101,000
Prepayments	272	258
	<u>75,272</u>	<u>106,034</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1,375	560
Accrued expenses	1,560	2,560
	<u>2,935</u>	<u>3,120</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	316,057	15,309	331,366
TOTAL FUNDS	<u>316,057</u>	<u>15,309</u>	<u>331,366</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	81,878	(66,569)	15,309
TOTAL FUNDS	<u>81,878</u>	<u>(66,569)</u>	<u>15,309</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	255,263	60,794	316,057
TOTAL FUNDS	<u>255,263</u>	<u>60,794</u>	<u>316,057</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,850	(47,056)	60,794
TOTAL FUNDS	<u>107,850</u>	<u>(47,056)</u>	<u>60,794</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. RELATED PARTY DISCLOSURES

The following transactions took place with Portsmouth and South East Hampshire Partnership Limited (a company with directors in common with the charity) during the year:

	2022	2021
	£	£
Donation	75,000	100,181
Debtor/(creditor) at balance sheet date	75,000	100,000
Rent charged	4,333	4,776

18. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.

19. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

THE PARTNERSHIP FOUNDATION

England & Wales - Charity number 1121941

Accounts

REGISTERED COMPANY NUMBER: 06297341 (England and Wales)
REGISTERED CHARITY NUMBER: 1121941

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE PARTNERSHIP FOUNDATION**

THE PARTNERSHIP FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 15

THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charitable company are:

- a) Develop the capacities and skills of socially and economically excluded and disadvantaged groups and individuals in such a way that they are better able to identify and help meet their needs and participate more fully in society; and
- b) Promote for the public benefit urban regeneration in areas of social and economic deprivation.

The areas of benefit are the local authority areas of Portsmouth, Havant, Gosport and Fareham

Significant activities

The work of the Foundation, and most of the voluntary sector organisations it supports, were severely affected by the Covid 19 pandemic that struck the UK for the whole of the period covered by this report. The country went into 3 periods of 'lockdown'. To help people and families during this difficult time, the Foundation worked in close cooperation with key local organisations including The Hive, the Portsmouth Foodbank, the Roberts Centre and North End Baptist Church. Funds provided by the Foundation were able to help with the essential requirements of families and individuals including food, children's educational and play packs, computer hardware to maintain community connections and extra help at Christmas.

The Foundation continued to run its Community Grants Fund as best it could although the actions of community groups were dramatically curtailed by the pandemic. This fund gives grants of up to £500 to organisations and individuals who are making a difference by organising projects that benefit their communities. The activities of the projects help the Foundation to achieve its charitable aims and objectives. The grant has a simple online application process. It also allows the Foundation to attract and identify projects and social entrepreneurs at an early stage in their development in the hope of working with them to grow their not-for-profit organisations. In 2020/21 trustees approved 24 projects under this scheme making a total of £11,600 in grants. The Foundation supported an additional 11 projects with £23,500 of larger grants making a total of £35,160 during the financial year. (full list on page 10 of these accounts).

The Foundation's trustees continued to support programmes that combat homelessness and lift people out of poverty in the Portsmouth city region. Apart from its ongoing commitment to the Hope into Action house that offers important first stage accommodation to homeless individuals, the Foundation also gave £1,500 to Two Saints who work with the homeless and those at risk of homelessness. This money is used as 'personal funds' that pay for small essential items (generally less than £50) to solve an immediate need or help the person progress towards independence.

Among the many excellent projects, the Foundation has supported during the year, it is particularly pleased to have helped a food cooperative get off the ground through the committed and enterprising work of the North End Baptist church. The minister and her team have linked with the national Your Local Pantry scheme to initiate a sustainable model of providing affordable food for the community.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

The trustees can also report an excess of incoming resources over resources expended of £60,793 for the year.

Reserves policy

The Partnership Foundation is a small charity that receives donations annually from the Portsmouth and SE Hampshire Partnership (PSEHP). PSEHP is a local not for profit regeneration company that owns commercial property and distributes its surpluses. These annual donations vary between £25,000 and £100,000 per annum. The Partnership Foundation's current, sole activity is to make grants to projects in line with its charitable objectives. The Foundation rents an office in Portsmouth Guildhall on a monthly licence and has no other contractual obligations. Staff costs are paid hourly for management and administration as and when needed.

At its meeting 6th December 2017 the trustees agreed to keep reserves of £10,000 on the understanding this amount would easily cover any unforeseen costs.

This reserves policy is reviewed annually when the accounts are prepared.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Partnership Foundation is a charitable company, limited by guarantee, incorporated on 29 June 2007 and registered with the Charity Commission on 11 December 2007.

The charitable company is governed by its Memorandum and Articles of Association dated 8 May 2007.

Trustees

The Articles of the charitable company currently allows for a minimum of five and a maximum of nine trustees - up to five elected by and from the membership at the AGM, up to three persons, appointed by the Board from organisations operating or active in the area of benefit or individuals who have appropriate skills and experience of benefit to the charitable company and Portsmouth and South East Hampshire Partnership Limited (corporate director). The Chairperson is appointed by the member of the charitable company from the Board of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06297341 (England and Wales)

Registered Charity number

1121941

Registered office

Portsmouth Guildhall
Guildhall Square
Portsmouth
Hampshire
PO1 2AB

Trustees

M Craft
David Miles
Zoe Gray
Anna Clodfelter
SJ Hunt
Robin Dickens

Company Secretary

Portsmouth and South East Hampshire Partnership Limited

THE PARTNERSHIP FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

P Underwood FCCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Solicitors

Coffin Mew
1000 Lakeside North Harbour
Western Road
Portsmouth
PO6 3EN

Approved by order of the board of trustees on 26/11/21 and signed on its behalf by:


.....
M Craft - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PARTNERSHIP FOUNDATION**

Independent examiner's report to the trustees of The Partnership Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



P Underwood FCCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date: 29 November 2021

THE PARTNERSHIP FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	100,181	100,379
Charitable activities			
Partnership Foundation Fund	4	2,000	2,000
Investment income	3	5,669	6,625
Total		<u>107,850</u>	<u>109,004</u>
 EXPENDITURE ON			
Raising funds	5	5,616	6,567
Charitable activities			
Partnership Foundation Fund	6	35,160	13,446
Other		6,280	6,752
Total		<u>47,056</u>	<u>26,765</u>
 NET INCOME		<u>60,794</u>	<u>82,239</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		255,263	173,024
 TOTAL FUNDS CARRIED FORWARD		<u><u>316,057</u></u>	<u><u>255,263</u></u>

The notes form part of these financial statements

THE PARTNERSHIP FOUNDATION

**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 Total funds £	2020 Total funds £
FIXED ASSETS			
Social investments	13	100,000	100,000
CURRENT ASSETS			
Debtors	14	106,034	100,222
Cash at bank		113,143	58,034
		219,177	158,256
CREDITORS			
Amounts falling due within one year	15	(3,120)	(2,993)
NET CURRENT ASSETS		216,057	155,263
TOTAL ASSETS LESS CURRENT LIABILITIES		316,057	255,263
NET ASSETS		316,057	255,263
FUNDS			
Unrestricted funds	16	316,057	255,263
TOTAL FUNDS		316,057	255,263

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

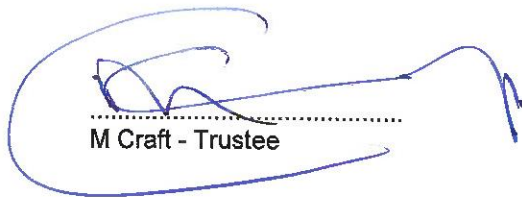
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26/11/21 and were signed on its behalf by:



 M Craft - Trustee

The notes form part of these financial statements

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are material uncertainties about the Charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 33.33% on cost

Individual fixed assets costing £250 or more are capitalised at cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

THE PARTNERSHIP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES - continued

Debtors and cash at bank

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. Cash at bank and in hand included cash held on deposit or in a current account.

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.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	100,181	100,379
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	5,616	6,457
Deposit account interest	53	168
	<u> </u>	<u> </u>
	<u>5,669</u>	<u>6,625</u>

All investment income is derived from assets held in the United Kingdom.

4. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Hope into action	Partnership Foundation Fund	2,000	2,000
		<u> </u>	<u> </u>

5. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Rent	5,616	6,567
	<u> </u>	<u> </u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £
Partnership Foundation Fund	35,160

7. GRANTS PAYABLE

	2021 £	2020 £
Partnership Foundation Fund	35,160	13,446

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Aspex	-	500
Spirit of sport	500	-
EC Roberts Centre	2,347	500
Pcc Collection	500	-
Portsea Event	-	200
Makers Guild	-	500
Marvels and meltdowns	500	-
Two Saints	1,500	3,000
Hope for action	-	500
From the heart	-	250
Society of St James	-	3,000
Portsmouth food bank	500	-
The Portsmouth Film Society	500	-
Friends of Stockheath	-	250
Boogiemites	500	250
Dadzclub	-	500
Friends of Walpole - Yoga	-	500
Company of Makers	500	500
Lunch@2	-	750
Gosport Open Doors	-	750
The Friends of Hardway	-	500
Autism Hampshire	-	496
Portsmouth Pirates	-	500
Home-start Hampshire	500	-
Peak Performance Sports	500	-
Creative Transitions Schools Project	500	-
MOPP	5,000	-
Enable Activity	500	-
Adult Breakfast Club	500	-
Beacon Support	500	-
Gardening Projects	500	-
Caring Hands Food Bank	500	-
Comfort and Joy Vouchers	500	-
The Hive	8,113	-
Weacock Farm	500	-
Firstlight Trust	500	-
Portsmouth Heroes	500	-
Co-operative Food	6,600	-
Age Concern - Gosport Hospital	800	-
Operation Help The Homeless	1,000	-
Easter Egg Project - Portsmouth Churches	300	-
	<u>35,160</u>	<u>13,446</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	<u>3,250</u>	<u>72</u>	<u>2,958</u>	<u>6,280</u>

Support costs, included in the above, are as follows:

Management

	2021 Other resources expended £	2020 Total activities £
Consultancy fees	-	344
Administration	<u>3,250</u>	<u>3,702</u>
	<u>3,250</u>	<u>4,046</u>

Finance

	2021 Other resources expended £	2020 Total activities £
Bank charges	<u>72</u>	<u>72</u>

Governance costs

	2021 Other resources expended £	2020 Total activities £
Insurance	308	428
Accountancy and legal fees	<u>2,650</u>	<u>2,206</u>
	<u>2,958</u>	<u>2,634</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

During the year no trustees (2020: none) were reimbursed out of pocket expenses.

Directors and Officers insurance

The charitable company also provides insurance for its directors and officers.

Key Management Remuneration

Key management includes the outsourced part time role of Chief Executive, total pay for this was nil (2020: £344).

THE PARTNERSHIP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

10. STAFF COSTS

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

	2021	2020
Support staff	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	100,379
Charitable activities	
Partnership Foundation Fund	2,000
Investment income	6,625
Total	<u>109,004</u>
EXPENDITURE ON	
Raising funds	6,567
Charitable activities	
Partnership Foundation Fund	13,446
Other	6,752
Total	<u>26,765</u>
NET INCOME	<u>82,239</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	173,024
TOTAL FUNDS CARRIED FORWARD	<u><u>255,263</u></u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 April 2020 and 31 March 2021	4,358
DEPRECIATION	
At 1 April 2020 and 31 March 2021	4,358
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	-

13. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	100,000
NET BOOK VALUE	
At 31 March 2021	100,000
At 31 March 2020	100,000

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	4,776	-
Other debtors	101,000	100,000
Prepayments	258	222
	<u>106,034</u>	<u>100,222</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	560	433
Accrued expenses	2,560	2,560
	<u>3,120</u>	<u>2,993</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

16. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	255,263	60,794	316,057
TOTAL FUNDS	<u>255,263</u>	<u>60,794</u>	<u>316,057</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,850	(47,056)	60,794
TOTAL FUNDS	<u>107,850</u>	<u>(47,056)</u>	<u>60,794</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	173,024	82,239	255,263
TOTAL FUNDS	<u>173,024</u>	<u>82,239</u>	<u>255,263</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	109,004	(26,765)	82,239
TOTAL FUNDS	<u>109,004</u>	<u>(26,765)</u>	<u>82,239</u>

THE PARTNERSHIP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

17. RELATED PARTY DISCLOSURES

The following transactions took place with Portsmouth and South East Hampshire Partnership Limited (a company with directors in common with the charity) during the year:

	2021	2020
	£	£
Donation	100,181	100,279
Debtor/(creditor) at balance sheet date	100,000	100,000
Rent charged	4,776	3,386

18. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.

19. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.