

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

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FOR THE YEAR ENDED 31 MARCH 2021**

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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

		2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	100,181	100,379
Charitable activities	4		
Partnership Foundation Fund		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	6		
Partnership Foundation Fund		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
		<u>219,177</u>	<u>158,256</u>
CREDITORS			
Amounts falling due within one year	15	(3,120)	(2,993)
NET CURRENT ASSETS		<u>216,057</u>	<u>155,263</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		316,057	255,263
NET ASSETS		<u>316,057</u>	<u>255,263</u>
FUNDS	16		
Unrestricted funds		316,057	255,263
TOTAL FUNDS		<u>316,057</u>	<u>255,263</u>

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

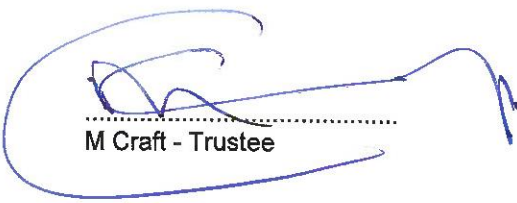
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- 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 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	<u>100,181</u>	<u>100,379</u>

3. INVESTMENT INCOME

	2021 £	2020 £
Rents received	5,616	6,457
Deposit account interest	53	168
	<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

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

5. RAISING FUNDS

Other trading activities

	2021 £	2020 £
Rent	<u>5,616</u>	<u>6,567</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
	<u>35,160</u>

7. GRANTS PAYABLE

	2021	2020
	£	£
Partnership Foundation Fund	35,160	13,446
	<u>35,160</u>	<u>13,446</u>

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	3,250	72	2,958	6,280

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

Management

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

Finance

	2021 Other resources expended £	2020 Total activities £
Bank charges	72	72

Governance costs

	2021 Other resources expended £	2020 Total activities £
Insurance	308	428
Accountancy and legal fees	2,650	2,206
	<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	<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	<u>6,625</u>
Total	<u>109,004</u>
 EXPENDITURE ON	
Raising funds	6,567
Charitable activities	
Partnership Foundation Fund	13,446
Other	<u>6,752</u>
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.