

**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

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
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 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 Dentaaid has become a trusted partner (£10,000). Dentaaid 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:



A1E4076B872D4D7.....

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').

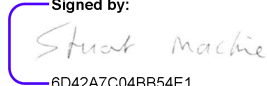
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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:  
  
6D42A7C04BB54E1...

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

The notes form part of these financial statements

THE PARTNERSHIP FOUNDATION

BALANCE SHEET  
31 MARCH 2025

	Notes	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>			
Social investments	14	112,500	112,500
<b>CURRENT ASSETS</b>			
Debtors	15	168,456	223,350
Cash at bank		98,412	13,776
		<u>266,868</u>	<u>237,126</u>
<b>CREDITORS</b>			
Amounts falling due within one year	16	(2,684)	(2,500)
		<u>264,184</u>	<u>234,626</u>
<b>NET CURRENT ASSETS</b>			
		<u>264,184</u>	<u>234,626</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>376,684</u>	<u>347,126</u>
<b>NET ASSETS</b>			
		<u>376,684</u>	<u>347,126</u>
<b>FUNDS</b>	17		
Unrestricted funds		<u>376,684</u>	<u>347,126</u>
<b>TOTAL FUNDS</b>		<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:  
  
A1E4076B872D4D7...  
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	<u>140,000</u>	<u>198,000</u>

### 3. INVESTMENT INCOME

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

	Activity	2025	2024
		£	£
Hope into action	Partnership Foundation Fund	<u>1,125</u>	<u>1,104</u>

### 5. RAISING FUNDS

#### Other trading activities

	2025	2024
	£	£
Rent	<u>6,152</u>	<u>6,071</u>

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

## 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

**TOTAL FUNDS CARRIED FORWARD**

347,126

## 13. TANGIBLE FIXED ASSETS

Office  
equipment  
£**COST**

At 1 April 2024 and 31 March 2025

4,358

**DEPRECIATION**

At 1 April 2024 and 31 March 2025

4,358

**NET BOOK VALUE**

At 31 March 2025

-

At 31 March 2024

-

## 14. SOCIAL INVESTMENTS

Other  
investments  
£**MARKET VALUE**

At 1 April 2024 and 31 March 2025

112,500

**NET BOOK VALUE**

At 31 March 2025

112,500

At 31 March 2024

112,500

Cost or valuation at 31 March 2025 is represented by:

Other  
investments  
£

Valuation in 2024

12,500

Cost

100,000

112,500

## 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 movement in funds	At 31.3.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	347,126	29,558	376,684
	<u>347,126</u>	<u>29,558</u>	<u>376,684</u>
<b>TOTAL FUNDS</b>	<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	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	145,207	(115,649)	29,558
	<u>145,207</u>	<u>(115,649)</u>	<u>29,558</u>
<b>TOTAL FUNDS</b>	<u>145,207</u>	<u>(115,649)</u>	<u>29,558</u>

## Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	257,834	89,292	347,126
	<u>257,834</u>	<u>89,292</u>	<u>347,126</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	206,436	(129,644)	12,500	89,292
<b>TOTAL FUNDS</b>	<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.