

COMPANY REGISTRATION NUMBER: 06636439
CHARITY REGISTRATION NUMBER: 1124943

Home-Start Portsmouth
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

JOHNSTON WOOD ROACH LIMITED

Chartered accountants
24 Picton House
Hussar Court
Waterlooville
PO7 7SQ

Home-Start Portsmouth
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2025

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Home-Start Portsmouth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Home-Start Portsmouth
Charity registration number	1124943
Company registration number	06636439
Principal office and registered office	The Haven 17 Lake Road Portsmouth Hampshire PO14 4HA

The trustees

Anita Woodcock	(Retired 27 November 2024)
Beverley Vaughan	
Hayley Cook	
Iain Cooper	
Linda Jenkins	
Joanne Goodship	
Andrew Osborn	
Tarnia Simmons	
Simon Benfield	(Appointed 16 October 2024)
Susan Bland	(Appointed 16 October 2024)

Independent examiner	Kate Wood FCCA 24 Picton House Hussar Court Waterlooville PO7 7SQ
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Home-Start Portsmouth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Management Board

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Board of Trustees

The Charity is governed by the Board of Trustees whose members are identified below. The Board have considerable expertise in business management, finance, children's services, and safeguarding.

Operational Structure and Decision Making

The Board of Trustees delegates responsibility for the day to day running of the Charity to a Chief Executive Officer who reports directly to the Board.

Decisions on matters of policy and strategy are either taken or ratified by the Board whilst day to day operational decisions are taken by the CEO and Leadership Team.

The Board of Trustees meets monthly to review business performance and risk to ensure the Charity's operation is financially sustainable and that the performance objectives are met in line with the Business Plan.

Risk management

This Board has a duty to identify and review the risks to which the Charity is exposed. Through a process of regular review, the Board prioritise and ensures:-

1. Appropriate processes and controls are in place to safeguard children and in addition, three special advisers support the Board in this important area.
2. Sufficient income is generated, and reserves protected for a sustainable operation that is able to meet its objectives. There is a Business Plan in place detailing performance objectives to meet the strategic goals.
3. Appropriate controls are in place to provide reasonable assurance against fraud and error

Some other areas of risk reviewed and managed include contractual commitments and legal compliance; rising costs in the current economic climate; staffing; cyber security, volunteer recruitment/retention and performance; and the unknown (war, viruses etc)

Home-Start Portsmouth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities

Objectives and aims

Home-Start Portsmouth exists:

a. To safeguard, protect and preserve good health both mental and physical of children parents and carers of children b. To prevent cruelty to or maltreatment of children c. To relieve sickness, poverty and need amongst children and parents and carers of children d. To promote the education of the public in better standards of child care within Portsmouth and its environs.

Our Vision

Home-Start Portsmouth wants to help build a community in which every parent/carers has the support they need to give their children the best possible start in life.

Our Mission

We are here to enable parents to be the best parents they can be for their children by offering them friendship, mentoring, upskilling and practical support through volunteer home visiting, parenting and child development programs, stay & play groups and giving parents a voice in the community.

Home-Start Portsmouth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance

In our last report, ending 31 March 2024, we reported our most successful year to date - becoming a £1million+ turnover charity, more than doubling our staff numbers, and increasing the number of families we supported in Portsmouth by 10%.

We are pleased to report that in 2024/25, we have:

- Maintained a similar but slightly less income of £961,109
- Supported 2011 families - an increase of 527 from last year's 1,484
- Seen a further increase in staff numbers to 29
- Maintained our volunteer numbers of 120

We continued to deliver our core home-visiting support to families most in need across our city, alongside the Family Hub and Start for Life programme which includes home-visiting, parenting courses and support through our Family Hub Champions. We deliver nurturing and school readiness programmes, stay and play groups and targeted work to support naval families. We deliver parent engagement through Portsmouth Parent Board, Portsmouth Parent Voice and Family Forums, and we have an enhanced offer for antenatal results and choices, perinatal mental health and dads' support.

This reflected our business plan objectives for 2024/25, which included:- Maintaining a focus on supporting children under 5 and an enhanced offer for the perinatal period- Maintaining an annual income of c.£1million and to diversify funding streams, including becoming social value ready - Increasing our volunteer numbers through flexible training courses, opportunities for upskilling and regular volunteer events - Raising the profile of the charity through city-wide events, partnerships with local organisations, and increased PR, communications and marketing - Retaining a motivated, trained and flexible in-house team to deliver quality, valued services

In a challenging year financially and personally, our staff showed incredible leadership, motivation and willingness to deliver our promise to support families in Portsmouth. Our success would not have been possible without the strength of the team who came together this year to support each other and those most in need.

Internally, we have introduced a wellbeing programme for staff, including dedicated workshops and one-to-one support; we've completed safeguarding audits, governance reviews and Home-Start UK's self-assessments; and we've become a living wage employer, financial regulator organisation and gained our cyber essentials accreditation.

Our Board of Trustees has welcomed two new members, with two existing members stepping down, and our Interim Chair of Trustees became our permanent Chair in July 2025. We have two outstanding applications for additional Board members currently, and a wealth of knowledge across the Board to support us in achieving our objectives for 2025/26.

As we look ahead to the next financial year, we focus on delivering the extended year of the Family Hub and Start for Life programme, our existing offer and additional programmes through additional funding, and continuing to grow our outreach, our presence and our services in Portsmouth.

We remain incredibly thankful to our funders, staff and volunteers, without whom, none of our support for families would be possible. We are immensely grateful for another successful year of operation.

Home-Start Portsmouth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review

Donations and legacies have decreased from £1,064,573 last year to £949,311 this year.

Expenditure has increased from £856,085 last year to £1,053,395 this year. This is largely due to the increase in salaries, which was £417,485 last year and £631,967 this year.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on14/8/25..... and signed on behalf of the board of trustees by:



Hayley Cook
Trustee

Charity Secretary

Home-Start Portsmouth

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Home-Start Portsmouth

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Home-Start Portsmouth ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Kate Wood FCCA
Independent Examiner

24 Picton House
Hussar Court
Waterlooville
PO7 7SQ

Home-Start Portsmouth
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	104,376	844,935	949,311	1,064,573
Investment income	6	11,797	—	11,797	9,292
Total income		<u>116,173</u>	<u>844,935</u>	<u>961,108</u>	<u>1,073,865</u>
Expenditure					
Expenditure on charitable activities	7,8	227,576	825,819	1,053,395	856,085
Total expenditure		<u>227,576</u>	<u>825,819</u>	<u>1,053,395</u>	<u>856,085</u>
Net (expenditure)/income and net movement in funds		<u>(111,403)</u>	<u>19,116</u>	<u>(92,287)</u>	<u>217,780</u>
Reconciliation of funds					
Total funds brought forward		81,213	256,557	337,770	119,990
Total funds carried forward		<u>(30,190)</u>	<u>275,673</u>	<u>245,483</u>	<u>337,770</u>

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

The notes on pages 10 to 17 form part of these financial statements.

Home-Start Portsmouth
Company Limited by Guarantee
Statement of Financial Position
31 March 2025

	Note	2025 £	£	2024 £
Current assets				
Debtors	12	106,962		86,142
Cash at bank and in hand		<u>393,862</u>		<u>389,828</u>
		500,824		475,970
Creditors: amounts falling due within one year	13	<u>218,066</u>		<u>109,600</u>
Net current assets			<u>282,758</u>	<u>366,370</u>
Total assets less current liabilities			<u>282,758</u>	<u>366,370</u>
Winding up provision				
Other provisions	15		<u>37,275</u>	<u>28,600</u>
Net assets			<u><u>245,483</u></u>	<u><u>337,770</u></u>
Funds of the charity				
Restricted funds			<u>275,673</u>	<u>256,557</u>
Unrestricted funds			<u>(30,190)</u>	<u>81,213</u>
Total charity funds	17		<u><u>245,483</u></u>	<u><u>337,770</u></u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

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



Hayley Cook
Trustee

The notes on pages 10 to 17 form part of these financial statements.

Home-Start Portsmouth
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (expenditure)/income	(92,287)	217,780
<i>Adjustments for:</i>		
Other interest receivable and similar income	(11,797)	(9,292)
Accrued expenses	3,140	15,407
Other operating cash flow adjustment	—	1
<i>Changes in:</i>		
Trade and other debtors	(19,088)	64,099
Trade and other creditors	103,594	(102,501)
Provisions and employee benefits	8,675	14,500
Cash generated from operations	(7,763)	199,994
Interest received	11,797	9,292
Net cash from operating activities	<u>4,034</u>	<u>209,286</u>
 Net increase in cash and cash equivalents	 4,034	 209,286
Cash and cash equivalents at beginning of year	<u>389,828</u>	<u>180,542</u>
Cash and cash equivalents at end of year	<u>393,862</u>	<u>389,828</u>

The notes on pages 10 to 17 form part of these financial statements.

Home-Start Portsmouth
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Haven, 17 Lake Road, Portsmouth, Hampshire, PO14 4HA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

In preparing the financial statements in accordance with FRS 102, management is required to make judgements, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Home-Start Portsmouth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Home-Start Portsmouth
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

3. Accounting policies *(continued)*

Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in income or expenditure unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in the statement of financial activities in the period it arises, and is allocated to the appropriate expenditure heading.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Home-Start Portsmouth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Defined contribution plans

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

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

4. Limited by guarantee

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

5. Donations and legacies

The trustees have not been reimbursed any expenses in the year ended 31 March 2025.

6. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Bank interest receivable	<u>11,797</u>	<u>11,797</u>	<u>9,292</u>	<u>9,292</u>

Home-Start Portsmouth
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
General fund	227,576	—	227,576
BBC CIN 2023-2026	—	32,602	32,602
RNRMC	—	30,193	30,193
PCC Family Hubs	—	593,656	593,656
Antenatal Research & choices	—	4,561	4,561
PCC Dads Outreach	—	10,634	10,634
PCC Perinatal Outreach	—	14,396	14,396
Henry Smith Improving Lives 2022-2025	—	39,167	39,167
Portsmouth Parent Voice PPV	—	100,610	100,610
PCC Stronger Futures	—	—	—
	<u>227,576</u>	<u>825,819</u>	<u>1,053,395</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
General fund	273,982	1,257	275,239
BBC CIN 2023-2026	—	33,068	33,068
RNRMC	—	24,270	24,270
PCC Family Hubs	—	400,931	400,931
Antenatal Research & choices	—	—	—
PCC Dads Outreach	—	—	—
PCC Perinatal Outreach	—	—	—
Henry Smith Improving Lives 2022-2025	—	42,166	42,166
Portsmouth Parent Voice PPV	—	30,830	30,830
PCC Stronger Futures	—	49,581	49,581
	<u>273,982</u>	<u>582,103</u>	<u>856,085</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2025 £	Total fund 2024 £
General fund	227,576	227,576	275,239
BBC CIN 2023-2026	32,602	32,602	33,068
RNRMC	30,193	30,193	24,270
PCC Family Hubs	593,656	593,656	400,931
Antenatal Research & choices	4,561	4,561	—
PCC Dads Outreach	10,634	10,634	—
PCC Perinatal Outreach	14,396	14,396	—
Henry Smith Improving Lives 2022-2025	39,167	39,167	42,166
Portsmouth Parent Voice PPV	100,610	100,610	30,830
PCC Stronger Futures	—	—	49,581
	<u>1,053,395</u>	<u>1,053,395</u>	<u>856,085</u>

Home-Start Portsmouth
Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2025

9. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,200	2,000

10. Staff costs

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

	2025	2024
	£	£
Wages and salaries	801,963	611,843
Social security costs	76,493	51,463
Employer contributions to pension plans	15,002	9,094
	<u>893,458</u>	<u>672,400</u>

The average head count of employees during the year was 34 (2024: 32). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff	<u>34</u>	<u>32</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

11. Trustee remuneration and expenses

There was no trustees remuneration or other bnenefits for the year ended 31 March 2025.

12. Debtors

	2025	2024
	£	£
Trade debtors	96,866	83,613
Prepayments and accrued income	10,096	2,529
	<u>106,962</u>	<u>86,142</u>

13. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	30,130	35,666
Accruals and deferred income	172,892	57,530
Social security and other taxes	10,446	11,668
Other creditors	4,598	4,736
	<u>218,066</u>	<u>109,600</u>

Home-Start Portsmouth
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

14. Deferred income

	2025	2024
	£	£
At 1 April 2024	<u>144,546</u>	<u>34,056</u>

15. Winding up provision

	Winding up provision £
At 1 April 2024	28,600
Charge against provision	8,675
At 31 March 2025	<u>37,275</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £15,002 (2024: £9,094).

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income £	Expenditure £	At 31 March 2025
General funds	<u>81,213</u>	<u>116,173</u>	<u>(227,576)</u>	<u>(30,190)</u>

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024
General funds	<u>110,298</u>	<u>244,897</u>	<u>(273,982)</u>	<u>81,213</u>

Restricted funds

	At 1 April 2024	Income £	Expenditure £	At 31 March 2025
Restricted Funds	<u>256,557</u>	<u>844,935</u>	<u>(825,819)</u>	<u>275,673</u>

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024
Restricted Funds	<u>9,692</u>	<u>828,968</u>	<u>(582,103)</u>	<u>256,557</u>

Home-Start Portsmouth
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Current assets	102,455	398,369	500,824
Creditors less than 1 year	(95,371)	(122,695)	(218,066)
Winding up provision	(37,275)	—	(37,275)
Net assets	<u>(30,191)</u>	<u>275,674</u>	<u>245,483</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	158,774	317,196	475,970
Creditors less than 1 year	(48,961)	(60,639)	(109,600)
Winding up provision	(28,600)	—	(28,600)
Net assets	<u>81,213</u>	<u>256,557</u>	<u>337,770</u>

19. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	<u>389,828</u>	<u>4,034</u>	<u>393,862</u>

