

**REGISTERED COMPANY NUMBER: 08301552 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1153287 (England and Wales)**

**HOME-START HERTFORDSHIRE**  
**(A company Limited by Guarantee)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

## **HOME-START HERTFORDSHIRE**

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## **HOME-START HERTFORDSHIRE**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

#### **Trustees**

G Christey

A Earnshaw – Treasurer (Appointed 5 July 2024)

R Firth

B Gould

J Gregory - Chair

D Humble (Appointed 15 September 2023)

S Morgan (Appointed 23 June 2023)

R Taylor (Appointed 1 December 2023)

S Whittaker

C Wilson

P Hart (Resigned 6 October 2023)

S Hawley (Appointed 15 September 2023 and resigned 26 April 2024)

P Magee (Resigned 19 September 2023)

A Watts (Resigned 8 June 2023)

#### **Chief Executive Officer**

S Moody

#### **Charity Commission**

Registered Charity Number 1153287 (England & Wales)

#### **Companies House**

Registered Company Number **08301552** (England and Wales)

#### **Registered office**

5 Bedwell Park, Stevenage, Herts, SG1 1NB

#### **Accountant**

Beyond Profit, G104 Bolton Arena, Arena Approach, Horwich, Bolton, BL6 6LB

#### **Independent Examiner**

Neil C Harding, Bradshaw Johnson Chartered Accountants, Croft Chambers, 11 Bancroft, Hitchin, Herts, SG5 1JQ

#### **Bankers**

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

#### **Solicitors**

DAS Law, DAS Parc, Greenway Court, Bedwas, Caerphilly, CF83 8DW

**HOME-START HERTFORDSHIRE  
REPORT OF THE TRUSTEES (including Directors' Report)  
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 the Republic of Ireland (FRS 102) (effective 1 January 2019). The charity trustees have complied with 'duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their duties or powers'.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Structure**

Home-Start Hertfordshire was incorporated on 21<sup>st</sup> November 2012 as a company limited by Guarantee not having Share Capital and was registered as a Charity with the Charities Commission on 7 August 2013.

The charity is governed by a Board of Trustees led by the Chairperson. The trustees must hold at least four meetings a year with at least one meeting being held in person. Every trustee has one vote on each issue.

The Trustees all contribute their time voluntarily and have confirmed that they have no interest that conflict with the interests and activities of the charity. The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G Christey  
A Earnshaw – Treasurer (Appointed 5 July 2024)  
R Firth  
B Gould  
J Gregory - Chair  
D Humble (Appointed 15 September 2023)  
S Morgan (Appointed 23 June 2023)  
R Taylor (Appointed 1 December 2023)  
S Whittaker  
C Wilson  
P Hart (Resigned 6 October 2023)  
S Hawley (Appointed 15 September 2023 and resigned 26 April 2024)  
P Magee (Resigned 19 September 2023)  
A Watts (Resigned 8 June 2023)

**Recruitment and appointment of trustees**

Trustees are elected by the Members or co-opted by the trustees. A trustee's initial term of office after election shall be for a period of four years (being the period between each annual general meeting rather than calendar years). A trustee may be elected for another term of four years, totalling a maximum consecutive term of eight years. The Chair has the power to allow elected Trustees to stand for a third term in exceptional circumstances. The trustees may at any time co-opt an individual as a trustee to fill a vacancy in their number or as an additional trustee, but a co-opted trustee holds office only until the next AGM.

**HOME-START HERTFORDSHIRE  
REPORT OF THE TRUSTEES (including Directors' Report)  
FOR THE YEAR ENDED 31 MARCH 2024**

**OBJECTIVES AND ACTIVITIES**

**Scheme Objectives**

Home-Start Hertfordshire (HSH) operates on a simple yet profound belief—that every child deserves a safe and supportive start in life, and every parent should have the guidance needed to make that possible. Home-Start Hertfordshire covers the boroughs of Broxbourne, Dacorum, East Hertfordshire, North Hertfordshire (excluding Royston), Stevenage, St Albans and Welwyn Hatfield.

Our objectives are:

- to safeguard, protect and preserve the good health, both mental and physical of children and parents of children
- to prevent cruelty to or maltreatment of children
- to relieve sickness, poverty and need amongst children and parents of children
- to promote the education of the public in better standards of child-care within their respective areas.

**The Service**

The Home-Start network consists of Home-Start UK and affiliated local Home-Starts throughout the UK. Together they form the Home-Start Service, delivering one-to-one practical and emotional support to young families. Each Local Home-Start is an independently registered charity that supports families in a way that reflects the needs within the community they serve.

Home-Start Hertfordshire provides bespoke support to families dealing with diverse challenges, such as isolation and loneliness, disability, abuse, and poor mental health, as well as the overwhelming demands of parenting. Our work is not just about immediate relief but empowering parents, building their confidence to create a stable and nurturing environment for their children. The core of Home-Start Hertfordshire's work lies in its volunteer-led approach. Our volunteers are not just people from the community; they are the cornerstones of the charity, extensively trained to provide tailor-made support. They visit family homes weekly, for up to 6-9 months, offering not only practical assistance and advice but a listening ear and a shoulder to lean on - elements that are often as vital as any physical aid.

Support to parents is free, confidential and non-judgemental. Families report a huge and positive improvement in their lives and the lives of their families, because of the service. The stories of change are both heart-wrenching and heartwarming. Picture a young mother, overwhelmed and isolated, her partner working long hours, her family miles away. When her Home-Start volunteer steps through the door, it's not just help that arrives, but hope. There's also the tale of the single father, battling depression, who found in his volunteer not just a guide, but someone who gave him the belief that he could be a good dad. These are the everyday victories of Home-Start Hertfordshire.

**HOME-START HERTFORDSHIRE  
REPORT OF THE TRUSTEES (including Directors' Report) continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**ACHIEVEMENT AND PERFORMANCE**

**The Business Plan**

In November 2022, we launched our five-year strategic plan 'Moving Forward with Families', where our vision is that 'every parent has access to the support they need to give their children the best start in life'.

The first year of that plan focused on securing the foundations:

- Ensuring the governance of the charity is robust with new trustees joining our Board, who have added diversity and additional skills.
- We have assured ourselves that there are the appropriate systems, policies and procedures in place, enabling all staff to work safely, efficiently and effectively within their boundaries.

Investment was required in order to deliver this plan resulting in a £124k increase in our cost base with the biggest contributions listed below:

- £45k relates to in kind services provided to the charity with £40k of these services being allocated to fundraising costs.
- Accounting correction moving away from retrospective payment of NJC
- Alignment of both NJC and non NJC staff salaries to this financial year's NJC scales, which were unprecedented due to the cost-of-living crisis.
- Additional costs of grant writers to support complex grant applications prior to the additional headcount recruitment to support both the office administration and events and fundraising team as both safeguarding and reporting of more complex family situations and the need for ever more resourcefulness in fundraising added additional workload.
- Additional costs as we expand our family groups to support the demand for our services and achieve our long-term growth strategy.
- Outsourcing of our finance function to Beyond Profit.

Going forward we will only see one NJC alignment, we are conducting a full review of the family group structure to ensure most effective use of funds and control of expenditure, whilst leveraging our newly formed Ambassador Group to support fundraising. We will also see the benefit of outsourcing the finance function following the departure of the finance manager as we move into the second year of this arrangement.

**Funding**

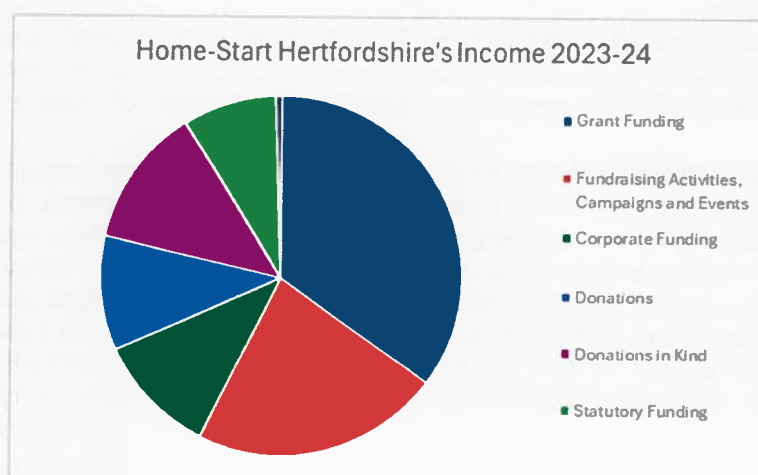
Despite the additional investment in fundraising in 23-24, the level of competition for grants has meant that the success we have had this year has been to maintain income levels rather than significantly grow them, but as this is a long term fundraising strategy the investment that has been made this year will hopefully see returns in the next few years in order that the charity can continue to meet the ever increasing demands being placed upon it and the ever increasing complex needs of the families that we are supporting.

The driving factor here has clearly been the cost-of-living crisis majorly impacting on grant funding availability. Charity Excellence reported that following the 2023 Spring budget, 86% of charities will be worse off, of which nearly a third (32%) face significant financial challenges and another third (34%) have a serious cash flow problem or have, or may have, to consider reducing or closing services, making staff redundant, merging or closing their charity.



**HOME-START HERTFORDSHIRE  
REPORT OF THE TRUSTEES (including Directors' Report) continued  
FOR THE YEAR ENDED 31 MARCH 2024**

As we felt the effects of the government belt tightening and general cost of living impact, we fully reviewed our revenue streams to focus on areas over which we had more control such as fundraising activities, campaigns and events, with our annual gala dinner, pancake race and Big Give campaign all exceeding fundraising targets. We have created an income generation plan with a longer-term focus and continue to make application for multi-year grant funding and opportunities to work with corporates and donors over a longer period. This is vital to both secure the level of funding we require but also to aid our planning as the number of families that require our support, and the complexity of their needs has steadily increased as the cost-of-living crisis detrimentally effects their lives.



**The Families & Volunteers**

The key focus of our support to families remains our volunteer-based home visiting services, alongside the community-based Family Groups. In October 2023, we launched a second Family Group in Stevenage, due to identified demand in the area, and to ease the pressure from the original Stevenage group which was over-capacity. HSH now operates 9 Family Groups throughout the County. During the year, we supported 376 families, including 525 children under the age of 5, and ended the year with 84 volunteers. In addition to this as complexity of needs has grown, time spent supporting each family has lengthened, from an average of 6 to 8 months.

Recruitment of volunteers has also been increasingly difficult across the charity sector, again as a direct impact of the cost-of-living crisis as, for example, their free time is taken up working additional hours or supporting their own children with childcare. However, despite the challenges we have continued to deliver a high quality and professional service to families so that they receive the support they need to help their children thrive.

Our volunteers, guided by our dedicated staff, remain the core of the organisation providing invaluable support to parents and families. We also thank all our ambassadors, fundraisers, donors, corporate partners, Trustees and Patron for the support they give without which we would not achieve what we do. The leadership of the charity has developed with our Chief Executive Officer, creating a strong team around her, who are focussed on the future and delivering support to those who most need it. The Trustee Board has grown and become more diverse representing the community as well as enhancing the skill sets of the Board.

**HOME-START HERTFORDSHIRE  
REPORT OF THE TRUSTEES (including Directors' Report) continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**Quality Assurance**

To ensure that we are well governed, all Home-Start charities undertake both a three yearly Quality Assurance Audit with Home Start UK and Trustees undertake an annual Quality Assurance Self-Assessment activity. This includes a rigorous examination of our documentation, policies and procedures, as well as day to day running of the charity. The self-assessment activity was completed in 22/23 and an action plan developed and completed. The charity has also set its risk appetite and maintains its own risk register which is reviewed regularly by Trustees at Board meetings.

**Looking to the Future**

As we look to the future, our 2024/25 Business Plan focusses on consolidating our work achieved in year 1 and building on this. Key to this will be our Corporate Ambassadors Group which will help us diversify our income sources and develop this area of funding.

The impact of Home-Start Hertfordshire stretches beyond the immediate family to the broader community. It fosters an environment of mutual support and collective growth, ensuring children grow up in communities that care, and where parents have the network, they need to thrive, not just survive. However, like many charities, HSH faces its own challenges. Family's needs have been exacerbated by ongoing socioeconomic issues, resulting in an increase in families in crisis. Funding and resources cannot keep up with the demand and with the current financial instability the usual sources of funding are no longer available, leaving the charity relying heavily on donations, corporate support and community goodwill to sustain its essential services.

Whilst it has been a tough year, the actions taken this year have been about securing a positive future for the charity, recognising the value of our staff and putting into place the extra investment required to move the charity forwards to grow our income stream in order to meet the growing demands for the services offered.

Supporting Hertfordshire is more than charity; it is an investment in the future of the community and its families. To donate visit [www.home-startherts.org.uk](http://www.home-startherts.org.uk).

**FINANCIAL REVIEW**

**Treasurers Report**

The financial year 2023/24 was our eighth year as a fully operating organisation, supporting families in the boroughs of Broxbourne, Dacorum, East Hertfordshire, North Hertfordshire (excluding Royston), Stevenage, St Albans and Welwyn Hatfield.

2023/2024 was a difficult year as the cost-of-living crisis impacted the charity. Throughout the year our fundraising activities outperformed our expectations with record levels of funding raised. However, in the last quarter, the national picture of lack of grant availability and grants being withdrawn mid process severely impacted the charities income. We secured income of £419,249 (which includes donated gifts and services of £52,104) and had to heavily draw on our reserves at this late stage. The Charity implemented short term measures to address this as well as a 2024/2025 Business Plan which sets out how the Charity will recover its position and reserves. We also reviewed the approach to income generation, implemented robust cost control measures and our financial oversight processes to ensure the delivery of the plan. My personal thanks, along with the board, goes to all staff, volunteers, trustees and board members for all your support and help in achieving what we have.



**HOME-START HERTFORDSHIRE  
REPORT OF THE TRUSTEES (including Directors' Report) continued  
FOR THE YEAR ENDED 31 MARCH 2024**

We are now consolidating following a period of growth at Home-Start Herts and delivering the 2024/25 business plan combining both the actual income and expenditure, our final position for 2023/2024 was a deficit of £81,630.

**Financial Summary**

|             | 2023-24  | 2022-23  |
|-------------|----------|----------|
| Income      | £419,249 | £351,573 |
| Expenditure | £500,879 | £376,779 |

The charity is hugely grateful to the companies, funders and donors who continue to support us through their donations and fundraising. An extensive list of supporters can be found in the 2023-2024 impact report, and we would especially like to thank the following:

- The many individual donors and especially those who have signed up to regular monthly giving. We appreciate the support from local community groups such as Rotary clubs, Inner Wheel, Round Tables, Soroptimists, Freemasons, and churches including Berkhamsted Sunnyside Church, St. Albans Cathedral and St Mary's Welwyn.
- Our supporters who have undertaken fundraising challenges, those who have sponsored them, all those who pledged and donated to our Big Give Christmas match funded campaign and other appeals during the year. We were also a beneficiary of the county-wide Helping Herts campaign which included a matched funded sponsored walk last year.
- Our grant funders, the local and county councils and individual county councillors who have supported us with grants and donations, enabling us to continue and expand the work we do.
- All who took part in our fundraising events and the companies who provided sponsorship to enable them to be successful, especially St. Michael's Manor Hotel for providing the venue for our annual fundraiser free of charge, and those who sponsored the annual St Albans Pancake Festival.
- Corporate relations is an area that we have continued to build, and whilst companies in the Herts area have themselves faced increased costs resulting in reduced financial donations to prior years, the charity has been able to secure continued support from companies who have generously donated their services and expertise in kind. These companies include No Nonsense Design, Heart Hertfordshire and St Michael's Manor Hotel - and the support of our patron Ken Follett and The Follett Trust.

**Reserves policy**

At the end of the financial year, the charity held £128,188 in reserves (2023: £209,818) of which £111,540 were unrestricted reserves (2023: £190,295).

The trustees have set a reserves policy which requires:

- a) reserves are maintained at a level which ensures that Home-Start Herts core activity could continue during a period of unforeseen difficulty.
- b) a proportion of reserves are maintained in a readily realisable form.

**HOME-START HERTFORDSHIRE  
REPORT OF THE TRUSTEES (including Directors' Report) continued  
FOR THE YEAR ENDED 31 MARCH 2024**

The calculation of the required level of reserves is an integral part of the schemes planning, budget and forecast cycle and takes into account:

- Risks associate with each stream of income and expenditure being different from that budgeted
- Planned activity level
- Organisation's commitments.

Having considered the risk, activity and commitments of the organisation, trustees have agreed that the scheme needs to retain a level of reserves between 3- and 6-months running costs, plus redundancy and unspent restricted funds. If reserves are consistently above 6 months running costs, the trustees will discuss how the excess could be spent in line with the charity's aims.

The free reserves of the charity at the end of the year have been calculated to cover 2 months of running costs plus redundancy (based on the budgeted expenditure for 24-25). To cover 3 months of running costs plus redundancy, the charity has calculated it will need to hold £162,065 in unrestricted reserves.

**HOME-START HERTFORDSHIRE**  
**REPORT OF THE TRUSTEES (including Directors' Report) continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Trustees' Responsibilities in Relation to the Financial Statements**

The trustees (who are also the directors of Home-Start Hertfordshire for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of Charity SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In addition, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This Annual Report was approved by the Board of Trustees on .....27-9-24.....  
and signed on their behalf by:

  
.....  
Julia Gregory – Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**HOME-START HERTFORDSHIRE**

**Independent examiner's report to the trustees of Home-Start Hertfordshire ('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 purpose 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.

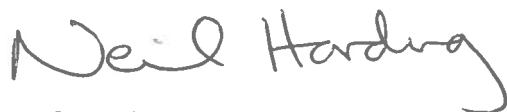
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 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 (FRS102)).

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.



Neil C Harding

Bradshaw Johnson  
Chartered Accountants  
Croft Chambers  
11 Bancroft  
Hitchin  
Hertfordshire  
SG5 1JQ

Date: 11-11-24 .....

**HOME-START HERTFORDSHIRE**  
**STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

|                                    |      | Unrestricted    | Restricted     | TOTAL           | Unrestricted   | Restricted      | TOTAL           |
|------------------------------------|------|-----------------|----------------|-----------------|----------------|-----------------|-----------------|
|                                    | Note | 2024            | 2024           | 2024            | 2023           | 2023            | 2023            |
|                                    |      | £               | £              | £               | Restated       | Restated        | Restated        |
|                                    |      |                 |                |                 | £              | £               | £               |
| <b>INCOME FROM:</b>                |      |                 |                |                 |                |                 |                 |
| Donations and legacies             | 2    | 238,360         | 144,142        | 382,502         | 196,784        | 117,364         | 314,148         |
| Other trading activities           | 3    | 34,290          | -              | 34,290          | 34,868         | -               | 34,868          |
| Investments                        | 4    | 2,306           | -              | 2,306           | 371            | -               | 371             |
| Other income                       |      | 151             | -              | 151             | 2,186          | -               | 2,186           |
| <b>TOTAL INCOME</b>                |      | <b>275,107</b>  | <b>144,142</b> | <b>419,249</b>  | <b>234,209</b> | <b>117,364</b>  | <b>351,573</b>  |
| <b>EXPENDITURE ON:</b>             |      |                 |                |                 |                |                 |                 |
| Raising funds                      | 5    | 106,175         | -              | 106,175         | 41,073         | -               | 41,073          |
| Charitable activities              | 6    | 247,687         | 147,017        | 394,704         | 200,938        | 134,768         | 335,706         |
| <b>TOTAL EXPENDITURE</b>           |      | <b>353,862</b>  | <b>147,017</b> | <b>500,879</b>  | <b>242,011</b> | <b>134,768</b>  | <b>376,779</b>  |
| <b>NET (EXPENDITURE)/INCOME</b>    |      | <b>(78,755)</b> | <b>(2,875)</b> | <b>(81,630)</b> | <b>(7,802)</b> | <b>(17,404)</b> | <b>(25,206)</b> |
| Transfer between funds             |      | -               | -              | -               | -              | -               | -               |
| <b>NET MOVEMENT IN FUNDS</b>       | 15   | <b>(78,755)</b> | <b>(2,875)</b> | <b>(81,630)</b> | <b>(7,802)</b> | <b>(17,404)</b> | <b>(25,206)</b> |
| Fund balances brought forward      |      | 190,295         | 19,523         | 209,818         | 198,097        | 36,927          | 235,024         |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |      | <b>111,540</b>  | <b>16,648</b>  | <b>128,188</b>  | <b>190,295</b> | <b>19,523</b>   | <b>209,818</b>  |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 14 to 25 form part of the financial statements

**HOME-START HERTFORDSHIRE  
STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 31 MARCH 2024**

Company number: 08301552

|  | Notes | 2024            | 2023            |
|--|-------|-----------------|-----------------|
|  |       | £               | £               |
| <b>FIXED ASSETS</b>                                    |       |                 |                 |
| Tangible assets  | 11    | -               | 2,603           |
| <b>CURRENT ASSETS</b>                                  |       |                 |                 |
| Debtors  | 12    | 3,828           | 3,100           |
| Cash at bank and in hand                               |       | 152,848         | 261,799         |
|  |       | <u>156,676</u>  | <u>264,899</u>  |
| <b>CREDITORS : amounts falling due within one year</b> | 13    | <u>(28,488)</u> | <u>(57,684)</u> |
| <b>NET CURRENT ASSETS</b>                              |       | <u>128,188</u>  | <u>207,215</u>  |
| <b>NET ASSETS</b>                                      |       | <u>128,188</u>  | <u>209,818</u>  |
| <b>FUNDS</b>   |       |                 |                 |
| Unrestricted   | 15    | 111,540         | 190,295         |
| Restricted   | 15    | 16,648          | 19,523          |
| <b>TOTAL FUNDS</b>                                     |       | <u>128,188</u>  | <u>209,818</u>  |

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to independent examination under the Charities Act 2011.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with SORP FRS102.

The financial statements were approved and authorised for issue by the Board on 27-9-24 and signed on its behalf by:



**J M Gregory**  
Chair

The notes on pages 14 to 25 form part of the financial statements



**HOME-START HERTFORDSHIRE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**a. Basis of preparing financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP FRS102) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**b. Preparation of the accounts on a going concern basis**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

**c. Income recognition**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income earned from fundraising events and trading activities to raise funds for the charity are recognised when entitlement has occurred.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**HOME-START HERTFORDSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**d. Donated gifts and services**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e. Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**f. Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**g. Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified as the aggregate of all costs related to a category under the following headings:

- Costs of raising funds includes the Costs in relation to fundraising events, seeking and following up voluntary contributions and donations from supporters and grant writing consultants.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Where necessary, the comparative figures have been reanalysed to different headings within the accounts in order to increase transparency and to enable the user to have a greater understanding of the activities and operations of the charity.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**h. Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly relate to either cost of raising funds or charitable activities. These costs are all allocated to charitable activities.

**HOME-START HERTFORDSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**i. Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

|                    |   |                         |
|--------------------|---|-------------------------|
| Computer equipment | - | 33% straight-line basis |
|--------------------|---|-------------------------|

**j. Debtors**

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.

**k. Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l. 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.

**m. Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**n. Pensions**

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9.

**o. Corporation Tax**

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**p. Legal status of the charitable company**

Home-Start Hertfordshire is a charitable company incorporated in England. The registered office is 5 Bedwell Park, Stevenage, Hertfordshire, SG1 1NB.

The members of the charitable company are the Trustees named on page 2.

In the event of the charitable company being wound up, each trustee has undertaken to contribute to the assets of the charitable company such amounts as required, but not exceeding £1. This guarantee extends until one year after a trustee ceases to be a member. The trustees control the charitable company.

**HOME-START HERTFORDSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2. DONATIONS AND LEGACIES**

|                                      | Unrestricted   | Restricted     | TOTAL          | Unrestricted   | Restricted     | TOTAL          |
|--------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                                      | 2024           | 2024           | 2024           | 2023           | 2023           | 2023           |
|                                      | £              | £              | £              | Restated       | Restated       | Restated       |
|                                      |                |                |                | £              | £              | £              |
| Donations                            | 43,244         | -              | 43,244         | 20,990         | 350            | 21,340         |
| Donated gifts and services           | 52,104         | -              | 52,104         | 6,670          | -              | 6,670          |
| Fundraising activities and campaigns | 58,871         | -              | 58,871         | 31,995         | -              | 31,995         |
| Grants                               | 38,051         | 108,778        | 146,829        | 49,666         | 73,464         | 123,130        |
| Statutory funding                    | -              | 35,364         | 35,364         | 1,159          | 43,550         | 44,709         |
| Corporate funding                    | 46,090         | -              | 46,090         | 86,304         | -              | 86,304         |
|                                      | <b>238,360</b> | <b>144,142</b> | <b>382,502</b> | <b>196,784</b> | <b>117,364</b> | <b>314,148</b> |

**Analysis of receipts of government grants (included above)**

|                                 | 2024          | 2023          |
|---------------------------------|---------------|---------------|
|                                 | £             | £             |
| Broxbourne Borough Council      | 2,000         | -             |
| Herts County Council            | 2,500         | 13,359        |
| Local Councillor grants         | 6,900         | 8,850         |
| North Herts District Council    | 4,120         | 12,500        |
| St Albans District Council      | 10,000        | 10,000        |
| Welwyn Hatfield Borough Council | 9,844         | -             |
|                                 | <b>35,364</b> | <b>44,709</b> |

Fundraising activities and campaigns income in the prior year has been reanalysed from Fundraising events (see note 3) as the nature of this income is that it has been freely given without the donor receiving any benefit in return and therefore does not qualify as trading activity income.

**3. INCOME FROM OTHER TRADING ACTIVITIES**

|                    | Unrestricted  | Restricted | TOTAL         | Unrestricted  | Restricted | TOTAL         |
|--------------------|---------------|------------|---------------|---------------|------------|---------------|
|                    | 2024          | 2024       | 2024          | 2023          | 2023       | 2023          |
|                    | £             | £          | £             | Restated      | Restated   | Restated      |
|                    |               |            |               | £             | £          | £             |
| Fundraising events | 34,290        | -          | 34,290        | 34,868        | -          | 34,868        |
|                    | <b>34,290</b> | <b>-</b>   | <b>34,290</b> | <b>34,868</b> | <b>-</b>   | <b>34,868</b> |

Fundraising activities and campaigns income in the prior year has been reanalysed from Fundraising events above to Donations and Legacies (see note 2) as the nature of this income is that it has been freely given without the donor receiving any benefit in return and therefore does not qualify as trading activity income.

**HOME-START HERTFORDSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**4. INVESTMENTS**

|                     | Unrestricted | Restricted | TOTAL        | Unrestricted | Restricted | TOTAL      |
|---------------------|--------------|------------|--------------|--------------|------------|------------|
|                     | 2024         | 2024       | 2024         | 2023         | 2023       | 2023       |
|                     | £            | £          | £            | Restated     | Restated   | Restated   |
|                     | £            | £          | £            | £            | £          | £          |
| Interest receivable | 2,306        | -          | 2,306        | 371          | -          | 371        |
|                     | <u>2,306</u> | <u>-</u>   | <u>2,306</u> | <u>371</u>   | <u>-</u>   | <u>371</u> |

Interest receivable was included within other income in the prior year accounts but has been reanalysed as investment income above for comparative purposes.

**5. RAISING FUNDS**

|                   | Unrestricted   | Restricted | TOTAL          | Unrestricted  | Restricted | TOTAL         |
|-------------------|----------------|------------|----------------|---------------|------------|---------------|
|                   | 2024           | 2024       | 2024           | 2023          | 2023       | 2023          |
|                   | £              | £          | £              | Restated      | Restated   | Restated      |
|                   | £              | £          | £              | £             | £          | £             |
| Fundraising costs | 50,007         | -          | 50,007         | 8,448         | -          | 8,448         |
| Consultancy costs | 12,279         | -          | 12,279         | 3,855         | -          | 3,855         |
| Staff costs       | 43,889         | -          | 43,889         | 28,770        | -          | 28,770        |
|                   | <u>106,175</u> | <u>-</u>   | <u>106,175</u> | <u>41,073</u> | <u>-</u>   | <u>41,073</u> |

The prior year figures have shown above have been reanalysed from charitable activities (note 6) for comparative purposes.

**HOME-START HERTFORDSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6. CHARITABLE ACTIVITIES**

|                               | <b>Charitable<br/>Expenditure<br/>2024<br/>£</b> | <b>Charitable<br/>Expenditure<br/>2023<br/>Restated<br/>£</b> |
|-------------------------------|--|---|
| Staff costs                   | 297,857  | 264,773   |
| Premises costs                | 15,985   | 14,240  |
| Admin costs                   | 3,255  | 3,817   |
| Family Group costs            | 15,626   | 8,042   |
| Family Support costs          | 9,318  | 10,174  |
| Trips and Activities          | 1,608  | 1,521   |
| Subscriptions                 | 582  | 576   |
| Telephone                     | 3,535  | 2,315   |
| Training and recruitment      | 1,150  | 2,083   |
| Travel                        | 11,628   | 7,809   |
| Volunteer costs               | 2,012  | 1,493   |
|                               | <hr/>  | <hr/>   |
|                               | 362,556  | 316,843   |
| Support costs (see note 7)    | 23,318   | 10,246  |
| Governance costs (see note 7) | 8,830  | 8,617   |
|                               | <hr/>  | <hr/>   |
| <b>TOTAL EXPENDITURE</b>      | <b>394,704</b>                                   | <b>335,706</b>  |
|                               | <hr/>  | <hr/>   |
| Unrestricted funds            | 247,687  | 200,938   |
| Restricted funds              | 147,017  | 134,768   |
|                               | <hr/>  | <hr/>   |
|                               | 394,704  | 335,706   |
|                               | <hr/>  | <hr/>   |

The costs of raising funds in the prior year have been reanalysed from charitable activities above and are now shown within note 5 for comparative purposes.



**HOME-START HERTFORDSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**7. SHARE OF SUPPORT AND GOVERNANCE COSTS**

|                                | Support<br>Costs | Governance<br>Costs | TOTAL         | Support<br>Costs | Governance<br>Costs | TOTAL         |
|--------------------------------|------------------|---------------------|---------------|------------------|---------------------|---------------|
|                                | 2024             | 2024                | 2024          | 2023             | 2023                | 2023          |
|                                | £                | £                   | £             | Restated<br>£    | Restated<br>£       | Restated<br>£ |
| Accountancy fees               | 10,270           | -                   | 10,270        | -                | -                   | -             |
| AGM fees                       | -                | 200                 | 200           | -                | -                   | -             |
| HSUK fees                      | -                | 6,328               | 6,328         | -                | 6,084               | 6,084         |
| Insurance                      | -                | 1,402               | 1,402         | -                | 1,663               | 1,663         |
| Independent<br>examination fee | -                | 900                 | 900           | -                | 870                 | 870           |
| IT costs                       | 12,548           | -                   | 12,548        | 10,246           | -                   | 10,246        |
| Professional fees              | 500              | -                   | 500           | -                | -                   | -             |
|                                | <u>23,318</u>    | <u>8,830</u>        | <u>32,148</u> | <u>10,246</u>    | <u>8,617</u>        | <u>18,863</u> |

All costs were for Charitable Activities.

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging

|                           | 2024       | 2023       |
|---------------------------|------------|------------|
|                           | £          | £          |
| Depreciation              | 2,603      | 2,839      |
| Independent examiners fee | <u>970</u> | <u>870</u> |

**9. STAFF COSTS AND KEY MANAGEMENT PERSONNEL**

|                              | 2024           | 2023           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Wages and salaries           | 312,378        | 271,748        |
| Social security costs        | 19,145         | 12,645         |
| Employer's pension costs     | 10,223         | 9,150          |
|                              | <u>341,746</u> | <u>293,543</u> |
| <b>Allocated as follows:</b> |                |                |
| Cost of raising funds        | 43,889         | 28,770         |
| Charitable activities        | 297,857        | 264,773        |
|                              | <u>341,746</u> | <u>293,543</u> |

**HOME-START HERTFORDSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**9. STAFF COSTS AND KEY MANAGEMENT PERSONNEL (continued)**

No employee received total employee benefits (excluding employer pension costs) of more than £60,000.

The average number of staff employed during the period was 17 (2023: 18).

The key management personnel of the charity comprise the Trustees, the CEO, the Business Development Manager, the Service Delivery Manager, the Finance Manager and the Office Manager (who started in Sept 2022). The Finance Manager left at the end of June 2023 and the Trustees decided to employ the services of an outsourced finance provider rather than fill the vacant role. The total employee benefits of the key management personnel of the charity were £170,850 (2023: £145,600).

**10. TRUSTEES' REMUNERATION AND EXPENSES, AND RELATED PARTY TRANSACTIONS**

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. During the year, there was no reimbursement of costs to trustees (2023: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: £nil).

Trustees indemnity insurance is covered in the Charity insurance policy.

**HOME-START HERTFORDSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. TANGIBLE FIXED ASSETS**

|                             | Computer<br>Equipment<br>£ | Total<br>£    |
|-----------------------------|----------------------------|---------------|
| Cost :                      |                            |               |
| At 1 April 2023             | 16,169                     | 16,169        |
| Additions                   | -                          | -             |
| Disposals                   |                            | -             |
| At 31 March 2024            | <u>16,169</u>              | <u>16,169</u> |
| Depreciation :              |                            |               |
| At 1 April 2023             | 13,566                     | 13,566        |
| Charge for the year         | 2,603                      | 2,603         |
| Disposals                   |                            | -             |
| At 31 March 2024            | <u>16,169</u>              | <u>16,169</u> |
| <b>NBV at 31 March 2024</b> | <u>-</u>                   | <u>-</u>      |
| NBV at 31 March 2023        | <u>2,603</u>               | <u>2,603</u>  |

Net book value at 31 March 2024 represents fixed assets used for charitable purposes.

**12. DEBTORS**

|                              | 2024<br>£    | 2023<br>£    |
|------------------------------|--------------|--------------|
| Trade debtors                | -            | 3,100        |
| Prepayments & accrued income | <u>3,828</u> | <u>-</u>     |
|                              | <u>3,828</u> | <u>3,100</u> |

**HOME-START HERTFORDSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**13. CREDITORS : Amounts falling due within one year**

|  | 2024<br>£     | 2023<br>£     |
|--|---------------|---------------|
| Trade creditors  | 386           | 1,595         |
| Social security and other taxes                              | 3,877         | 3,901         |
| Accruals and deferred income                                 | 22,244        | 50,161        |
| Other creditors  | 1,981         | 2,027         |
|  | <b>28,488</b> | <b>57,684</b> |
|  | £             |               |
| Deferred income brought forward                              | 42,500        |               |
| Amounts released to income earned from charitable activities | (42,500)      |               |
| Amount deferred in period                                    | -             |               |
| <b>Deferred income carried forward</b>                       | <b>-</b>      |               |

**14. PENSIONS**

The charitable company operates a defined contribution pension scheme for qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

At 31 March 2024, the amount outstanding was £1,981 (2023: £1,134).

**15. MOVEMENT IN FUNDS**

|                              | Balance at<br>1 April 2023<br>£ | Incoming<br>Resources<br>£ | Resources<br>Expended<br>£ | Transfers<br>£ | Balance at<br>31 March 2024<br>£ |
|------------------------------|---------------------------------|----------------------------|----------------------------|----------------|----------------------------------|
| Unrestricted Funds           | 190,295                         | 275,107                    | (353,862)                  | -              | 111,540                          |
| <b>Restricted Funds</b>      |                                 |                            |                            |                |                                  |
| Big Hopes, Big Futures       | -                               | 2,500                      | (1,964)                    | -              | 536                              |
| North Herts                  | 3,285                           | 19,620                     | (17,557)                   | -              | 5,348                            |
| St Albans                    | 500                             | 13,250                     | (13,750)                   | -              | -                                |
| Stevenage                    | 518                             | 7,500                      | (4,867)                    | -              | 3,151                            |
| Welwyn Hatfield              | 2,200                           | 11,544                     | (13,744)                   | -              | -                                |
| Dacorum                      | 1,000                           | 1,000                      | (2,000)                    | -              | -                                |
| East Herts                   | 300                             | 3,950                      | (4,250)                    | -              | -                                |
| Herts County Council         | 6,647                           | 5,000                      | (6,874)                    | -              | 4,773                            |
| Hitchin Youth Trust          | 2,573                           | 5,500                      | (5,233)                    | -              | 2,840                            |
| HCF - Stevenage Family Group | 2,500                           | -                          | (2,500)                    | -              | -                                |
| TNL Cost of Living           | -                               | 74,278                     | (74,278)                   | -              | -                                |
|                              | <b>19,523</b>                   | <b>144,142</b>             | <b>(147,017)</b>           | <b>-</b>       | <b>16,648</b>                    |
| Total Funds                  | 209,818                         | 419,249                    | (500,879)                  | -              | 128,188                          |

**HOME-START HERTFORDSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**15. MOVEMENT IN FUNDS (continued)**

*Previous reporting period*

|                              | Balance at<br>1 Apr 2022<br>£ | Incoming<br>Resources<br>£ | Resources<br>Expended<br>£ | Transfers<br>£ | Balance at<br>31 Mar 2023<br>£ |
|------------------------------|-------------------------------|----------------------------|----------------------------|----------------|--------------------------------|
| Unrestricted Funds           | 198,097                       | 234,209                    | (242,011)                  | -              | 190,295                        |
| <b>Restricted Funds</b>      |                               |                            |                            |                |                                |
| North Herts                  | 9,940                         | 13,250                     | (19,905)                   | -              | 3,285                          |
| St Albans                    | 4,194                         | 11,850                     | (15,544)                   | -              | 500                            |
| Stevenage                    | 1,587                         | 2,500                      | (3,569)                    | -              | 518                            |
| Welwyn Hatfield              | 3,000                         | 2,450                      | (3,250)                    | -              | 2,200                          |
| Dacorum                      | 700                           | 1,350                      | (1,050)                    | -              | 1,000                          |
| East Herts                   | 3,060                         | 300                        | (3,060)                    | -              | 300                            |
| Herts County Council         | 2,703                         | 12,200                     | (8,256)                    | -              | 6,647                          |
| Hitchin Youth Trust          | 2,531                         | 5,145                      | (5,103)                    | -              | 2,573                          |
| HCF - CFG                    | 3,000                         | -                          | (3,000)                    | -              | -                              |
| HSUK - Volant                | 2,500                         | -                          | (2,500)                    | -              | -                              |
| HSUK - Pears                 | 3,712                         | -                          | (3,712)                    | -              | -                              |
| HCF - Stevenage Family Group | -                             | 5,000                      | (2,500)                    | -              | 2,500                          |
| Tesco                        | -                             | 2,875                      | (2,875)                    | -              | -                              |
| Awards for All               | -                             | 10,000                     | (10,000)                   | -              | -                              |
| Co-op                        | -                             | 2,323                      | (2,323)                    | -              | -                              |
| Garfield Weston              | -                             | 30,000                     | (30,000)                   | -              | -                              |
| Four Acre                    | -                             | 2,021                      | (2,021)                    | -              | -                              |
| HCF                          | -                             | 500                        | (500)                      | -              | -                              |
| HSUK - Brook Trust           | -                             | 7,600                      | (7,600)                    | -              | -                              |
| HSUK - White Stuff           | -                             | 6,000                      | (6,000)                    | -              | -                              |
| Shanly                       | -                             | 2,000                      | (2,000)                    | -              | -                              |
| <b>Restricted Funds</b>      | <b>36,927</b>                 | <b>117,364</b>             | <b>(134,768)</b>           | <b>-</b>       | <b>19,523</b>                  |
| <b>Total Funds</b>           | <b>235,024</b>                | <b>351,573</b>             | <b>(376,779)</b>           | <b>-</b>       | <b>209,818</b>                 |

The purpose of each restricted fund is:

**Big Hope, Big Futures**

To provide educational resources for use by the charity.

**North Herts**

To provide support to families living in the North Herts area of Hertfordshire.

**St Albans**

To provide support to families living in the St Albans area of Hertfordshire.

**HOME-START HERTFORDSHIRE**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Stevenage**

To provide support to families living in the Stevenage area of Hertfordshire.

**Welwyn Hatfield**

To provide support to families living in the Welwyn Hatfield area of Hertfordshire.

**Dacorum**

To provide support to families living in the Dacorum area of Hertfordshire.

**East Herts**

To provide support to families living in the East Herts area of Hertfordshire.

**Herts County Council**

To provide support to families living in Hertfordshire through the provision of supermarket vouchers and the purchase of goods and equipment on behalf of families who are suffering financial deprivation.

**Hitchin Youth Trust**

To fund the running of the family group at the Hitchin Youth Trust, Hitchin.

**HCF – Stevenage Family Group**

To fund the running of the family group at St Nicholas Community Centre, Stevenage.

**TNL – Cost of Living**

To support the charity with the costs of existing delivery staff, volunteer costs and specific charity overheads as agreed with the National Lottery.

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                                  | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>Funds<br/>£</b> |
|----------------------------------|-------------------------------------|-----------------------------------|------------------------------|
| Tangible fixed assets            | -                                   | -                                 | -                            |
| Net current assets/(liabilities) | 111,540                             | 16,648                            | 128,188                      |
|                                  | <u>111,540</u>                      | <u>16,648</u>                     | <u>128,188</u>               |

***Previous reporting period***

|                                  | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>Funds<br/>£</b> |
|----------------------------------|-------------------------------------|-----------------------------------|------------------------------|
| Tangible fixed assets            | 2,603                               | -                                 | 2,603                        |
| Net current assets/(liabilities) | 187,692                             | 19,523                            | 207,215                      |
|                                  | <u>190,295</u>                      | <u>19,523</u>                     | <u>209,818</u>               |