

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
HOPE INTO ACTION PORTSMOUTH**

HOPE INTO ACTION PORTSMOUTH

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FOR THE YEAR ENDED 31 MARCH 2023**

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HOPE INTO ACTION PORTSMOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

HOPE INTO ACTION PORTSMOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal object of the charity is to provide supported housing in the Portsmouth region to those who are homeless or insecurely housed.

The charity aims to use investment resources to buy houses for 2-3 tenants. Each home is linked to a local church that provides a positive community, friendship, befriending/mentoring and support. Also included is a professional Empowerment Worker who provides expertise to the tenants in benefits, tenancies, jobs, liaising with other agencies and action plans. Each house is opened with the support of a local church and they form a Friendship and Support group to support the tenants.

This holistic approach first seeks to address the immediate challenges facing the individual. Seeking to identify the reasons for homelessness and the underlying causes of their poverty. Then addressing the complexities that have kept them from progressing in life and achieving their goals. The biggest impact comes through building a positive framework of relationship through the support worker and the friendship and support group (FSG). This provides a safe environment for them to share and grow in confidence in a non-judgmental therapeutic dynamic. We try and build on the positive and seek to empower them to develop their strengths. Over time this builds self worth and confidence. With new skills and qualifications, they develop new relationships reducing their isolation and work towards independent living.

There is a wider impact on the other services providing supported accommodation in the local area. As we seek to move people on from hostels and other local services to independent living, this frees up additional bed spaces along the pathway out of homelessness for people to progress through the system. There is also a wider benefit to the local community as we are assisting people to break their cycle of disadvantage so that they can get back to a position of contributing positively to society. Most of the individuals we work alongside progress on to their own independent living and become capable of supporting themselves rather than relying on the charity or others and the benefit system. Many find work and become assets within their local community participating towards the development of their local communities.

In making decisions relative to the running of the charity, the trustees have had due regard in all instances to the commission's public benefit guidance when exercising their powers or duties. Given that the objects of the charity are the relief of poverty specific rules apply in relation to the "public" aspect of the "public benefit". Despite this the trustees are nonetheless satisfied that there is a public aspect to the benefit as has been shown above with regards to the impact of the work of the charity on other organisations providing supported accommodation and the wider community.

There is an additional aspect to the benefit that is worth mentioning. It is our experience as a charitable organisation, the volunteers from our friendship and support teams also benefit from being involved in the activities that we provide as well as the churches who we are partnered with. There is an opportunity for the churches to demonstrate in a public way that they are relevant and involved in their local communities and making a real difference to people's lives. Each house is run in conjunction with a local church who sign a five-year partnership with us committing to build long-term, holistic relationships with the tenants who were formerly homeless.

Volunteers contribute a few hours a week and they tell us that they feel that they learn as much from volunteering alongside these individuals as the clients themselves. This is assisted by the fact that they themselves are provided with ongoing support and training throughout their time volunteering. An initial full day's training is complemented by ongoing training and support from staff who work for the charity in various capacities.

In so many regards this model is as much about a way of building community as it is about housing individuals. Tenants are empowered by volunteers, who are supported by Empowerment Officers.

Working together we are seeking to build a sense of friendship, family and support that transcends racial, social, cultural, political, and religious divides for the purpose of building a better community. And in the process, individuals who are struggling with the challenges of poverty, identity, relationship, and resource are seeing their problems reduced and therefore begin to regain their independence.

HOPE INTO ACTION PORTSMOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We began the year working with several investors and several interested churches and achieved the purchase of 3 new properties. One house that had been completed and ready for occupation in December 2021, finally welcomed their first tenants in June 2022. Pompey Reset are the Church Volunteer group that are working with this house and they were passionate to utilise the Community Sponsorship scheme to welcome refugees from outside of the country. The Community Sponsorship Scheme is an extensive process and takes some time to see refugees eventually arrive in the UK.

The 3 new properties are 1) Ribble Gardens, Portchester which is supported by St. Mary's Church Portchester, 2) Highbury Grove, Cosham which is supported by Portsmouth Christian Fellowship and 3) Selangor Avenue which is supported by St. James in Emsworth.

St. Mary's Church are also choosing to utilise the Community Sponsorship Scheme, and at the time of writing (May 2023) we are still waiting for a move in date for the new family. Highbury Grove has capacity for 3 tenants and has a number of rooms that will allow this to happen comfortably. Portsmouth Christian Fellowship have requested a desire to work with female tenants. The first tenant moved in March 2023.

We had been in discussions with St. James church in Emsworth for over a year when someone from the team offered a bungalow that they had inherited to be used by Hope Into Action Portsmouth. They still want to purchase another building through investors in the congregation, and feel able to manage 2 properties. Refurbishment began on the bungalow in January 2022 and was completed in May 2023.

This means that Hope Into Action Portsmouth now have 10 properties as of March 2023.

The Russian invasion of Ukraine had meant a number of Ukrainians had come to Portsmouth and lived with local families. As these placements broke down or came to an end, it became apparent that they needed accommodation, and we began a conversation with Portsmouth City Council on whether Hope Into Action Portsmouth were in a position to offer temporary accommodation. At the end of March 2023, we were housing 2 Ukrainian families

During this past year, Caroline Deans began working with Portsmouth City Council to nominate our tenants for Direct Nomination. This means using medical knowledge to secure council provision of housing for our tenants to move into. During this year we had 3 tenants move into council provided properties.

We had planned on having a celebration event on the 17th September, and St. Marys Fronton had kindly offered to host us, but on the sad news of the Queens death, the service was not able to go ahead and was postponed until later in 2023.

During October 2022, we welcomed representatives from Pears, Kari Holtung and Sir Trevor Pears and they visited their house in Oxford Road.

The administration requirements for the Charity were now at a level that saw the recruitment of Lynn Boakes into the role of Operations & Finance Administrator in February 2023.

At the end of January 2023, a new CEO for Hope Into Action UK, Jon Kuhrt had started following the stepping down of Ed Walker. In February 2023, Jon came and spent a day with us in Portsmouth and we were able to show him around and get to know him which was very inspirational.

In March 2023, the annual Hope Into Action Conference in Peterborough returned and Hope Into Action Portsmouth arranged and paid for a minibus to take the Staff, the Tenants and Friendship and Support Group volunteers to the conference making it possible to go in one day.

HOPE INTO ACTION PORTSMOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Financial position

The Trustees' policy regarding reserves is to seek to maintain unrestricted funds, other than those designated from time to time for specific purposes, at a level sufficient to provide the charity with enough working capital to carry on its existing activities successfully for two to four months. This will enable the trustees to ensure continuity of activities and honour contractual liabilities. As the Charity grows, it was agreed that we would calculate the reserves with a 90% occupancy rate.

With Jon Kuhrts appointment he had looked at Hope Into Actions funding model and began to institute some changes. This will eventually mean a greater income from our existing houses, and new houses, which would be welcome news and enable us to be less dependent on donations and grants.

The net income up to March 2023, was £220,340 and whilst that is a 88.5% increase since 2022 - the full income from the 3 new houses had not been realised as yet. £111,917 was received from Housing Allowance and Rent which represents 51% of our income.

We were fortunate to receive another £10,000 grant from the National Lottery, a generous donation of £5,000 from an individual and a donation of £10,000 from the Partnership Foundation. This has helped enormously in helping us gear up for growth for the coming year.

In December 2022 it was agreed to recruit another Empowerment Worker to manage the new properties and to manage the growth of new churches and properties. In March 2023 we agreed to recruit a Head of Tenant Services and restructure the team to have all of the Empowerment Workers reporting to this new post, freeing the Operations Manager to focus on the finance, policy and compliance work for the Charity.

At the end of March 2023 we are housing 21 tenants, including 2 babies and 4 other children under 18.

Our costs ("charitable activities") were at £178,158. All insurances are in place.

Reserves policy

The Trustees' policy with regard to reserves is to seek to maintain unrestricted funds, other than those designated from time to time for specific purposes, at a level sufficient to provide the charity with enough working capital to carry on its existing activities successfully for two to four months. This will enable the trustees to ensure continuity of activities and honour contractual liabilities.

HOPE INTO ACTION PORTSMOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Hope Into Action Portsmouth is a registered Charitable Incorporated Organisation and governed by its articles and memorandum of association and we are a franchise of Hope Into Action UK, which provides us with training, support, advice and expertise. We have adopted their policies, with minor adaptations as needed. Representatives of Hope Into Action UK carry out regular audits of our houses and meet with our tenants, to ensure that standards are maintained and risks are managed appropriately, with the wellbeing of our tenants being paramount.

As well as having a board of Directors, Hope Into Action Portsmouth also has Ambassadors who support and encourage the Charitable aims, and attend all Trustee Meetings. Ambassadors are appointed by the Board of Trustees and bring a particular specialism and skill set that the Trustees value. Trustees consult fully with the Ambassadors and make them fully aware of operational and governance plans.

Whilst there is a requirement to maintain the core elements of the Hope into Action model as part of being a franchisee, Hope into Action Portsmouth is free as an independent organisation to adapt the model to local circumstances and requirements. The trustees take this responsibility seriously and are keen to ensure that the charity implements the model faithfully since it has been demonstrated that it works but also to make sure that there is also an aspect of local expression and development.

In relation to risk and risk management, policies and procedures are in place to manage risk as best as can be foreseeable. Logs are maintained in order to record any incidents that may present a risk to the organisation and how risk is being managed:

- ~ Safeguarding
- ~ Critical Incidents and Sudden Death
- ~ First Aid incidents
- ~ Data Protection Breaches
- ~ Staff Training and HR

In the event of major incidents, the Operations Manager liaises with the Chair of Trustees who keeps the board informed of ongoing developments. Discussions take place to learn from the experience and to do things differently where required. Written reports are made of all major incidents, subsequent discussions, policy changes as a result and amended practices.

Outcomes

The charity has maintained outcomes that reflect the excellent standard of the work carried out. We deliberately do not set KPI's or aim for specific outcomes as we are convinced that the outcomes reflect the fact that we invest in building great relationships first and foremost.

For 2022- 2023 we have achieved the following outcomes:

Maintaining Tenancy - 86%
Involvement in Employment or Training - 73%
Improved Mental Health - 88%
Reduced Alcohol or Substance Misuse - 85%

Quality Audit Report

Hope Into Action Portsmouth continues to work with the Peterborough office welcoming the Annual Quality Audit Report that provides encouragement and points for improvement. It is discussed and monitored with our Operations Manager and Trustees. We were given feedback that our quality was of a high standard.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1180865

HOPE INTO ACTION PORTSMOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Principal address

195 Powerscourt Road
Portsmouth
Hants
PO2 7JH

Trustees

Rev Tracey Ansell (resigned 23.5.2023)
Rev Wayne Dulson (resigned 1.12.2022)
Rev Samantha Cullen
Mr Stephen Macfarlane (appointed 18.11.2022)
Mr Mervyn Cowdrey (appointed 1.11.2023)

Ambassadors

Ms Catherine Holehouse
Mr Simon Murdoch

Independent Examiner

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

Approved by order of the board of trustees on30 Nov 2023..... and signed on its behalf by:



.....
Mr Stephen Macfarlane - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HOPE INTO ACTION PORTSMOUTH**

Independent examiner's report to the trustees of Hope Into Action Portsmouth

I report to the charity trustees on my examination of the accounts of Hope Into Action Portsmouth (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Paul Underwood, FCCA

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

Date: 11 December 2023

HOPE INTO ACTION PORTSMOUTH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	19,444	-	19,444	9,707
Charitable activities	3				
Activities undertaken directly		158,416	42,480	200,896	107,183
Total		<u>177,860</u>	<u>42,480</u>	<u>220,340</u>	<u>116,890</u>
EXPENDITURE ON					
Charitable activities	4				
Activities undertaken directly		156,239	21,919	178,158	121,832
NET INCOME/(EXPENDITURE)		21,621	20,561	42,182	(4,942)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,060	13,419	15,479	20,421
TOTAL FUNDS CARRIED FORWARD		<u>23,681</u>	<u>33,980</u>	<u>57,661</u>	<u>15,479</u>

The notes form part of these financial statements

HOPE INTO ACTION PORTSMOUTH

BALANCE SHEET 31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	1,017	-
CURRENT ASSETS			
Debtors	11	20,668	8,114
Cash at bank		37,549	8,865
		<u>58,217</u>	<u>16,979</u>
CREDITORS			
Amounts falling due within one year	12	(1,573)	(1,500)
NET CURRENT ASSETS		<u>56,644</u>	<u>15,479</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57,661</u>	<u>15,479</u>
NET ASSETS		<u>57,661</u>	<u>15,479</u>
FUNDS	14		
Unrestricted funds		23,681	2,060
Restricted funds		33,980	13,419
TOTAL FUNDS		<u>57,661</u>	<u>15,479</u>

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



.....
Mr Stephen Macfarlane - Trustee

HOPE INTO ACTION PORTSMOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in complicated investment products.

Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

HOPE INTO ACTION PORTSMOUTH

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

1. ACCOUNTING POLICIES - continued

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the period.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	19,444	9,707

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Grants	Activities undertaken directly	19,900	11,200
Income from housing benefit and tenants	Activities undertaken directly	111,917	76,723
Income from investors	Activities undertaken directly	69,079	19,260
		200,896	107,183

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	-	2,000
The National Lottery Community Fund	9,900	9,200
The Partnership Foundation	10,000	-
	19,900	11,200

HOPE INTO ACTION PORTSMOUTH

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

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Activities undertaken directly	174,150	4,008	178,158

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	62,577	46,287
Insurance	2,046	1,506
Premises costs	24,738	19,199
Refurbishment, repairs and renewals	46,335	24,760
Staff expenses	1,113	5,631
Other staff costs	1,494	4,083
General administration	2,780	2,096
Travel and subsistence	3,242	705
Franchise fee	1,800	2,039
Investor rentals	21,919	9,940
Legal and professional fees	6,106	2,766
	<u>174,150</u>	<u>119,012</u>

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Activities undertaken directly	381	3,627	4,008

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

Other

	2023 Activities undertaken directly £	2022 Total activities £
Depreciation of tangible fixed assets	381	-

Governance costs

	2023 Activities undertaken directly £	2022 Total activities £
Accountancy fees	2,055	1,320
Independent examination	1,572	1,500
	<u>3,627</u>	<u>2,820</u>

HOPE INTO ACTION PORTSMOUTH

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

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. STAFF COSTS

	2023 £	2022 £
Wages and salaries	62,577	46,287
	<u>62,577</u>	<u>46,287</u>

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

	2023	2022
Operations manager	1	1
Empowerment worker	3	2
	<u>4</u>	<u>3</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	9,707	-	9,707
Charitable activities			
Activities undertaken directly	87,923	19,260	107,183
Total	<u>97,630</u>	<u>19,260</u>	<u>116,890</u>
EXPENDITURE ON			
Charitable activities			
Activities undertaken directly	111,892	9,940	121,832
NET INCOME/(EXPENDITURE)	(14,262)	9,320	(4,942)
RECONCILIATION OF FUNDS			
Total funds brought forward	16,322	4,099	20,421
TOTAL FUNDS CARRIED FORWARD	<u>2,060</u>	<u>13,419</u>	<u>15,479</u>

HOPE INTO ACTION PORTSMOUTH

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

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	636	762	1,398
DEPRECIATION			
Charge for year	127	254	381
NET BOOK VALUE			
At 31 March 2023	509	508	1,017
At 31 March 2022	-	-	-

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	7,931	6,501
Prepayments and accrued income	12,737	1,613
	20,668	8,114

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	1,573	1,500

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets	1,017	-	1,017	-
Current assets	24,237	33,980	58,217	16,979
Current liabilities	(1,573)	-	(1,573)	(1,500)
	23,681	33,980	57,661	15,479

14. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	2,060	21,621	23,681
Restricted funds			
Specific gifts	13,419	20,561	33,980
TOTAL FUNDS	15,479	42,182	57,661

HOPE INTO ACTION PORTSMOUTH

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

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	177,860	(156,239)	21,621
Restricted funds			
Specific gifts	42,480	(21,919)	20,561
TOTAL FUNDS	<u>220,340</u>	<u>(178,158)</u>	<u>42,182</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	16,322	(14,262)	2,060
Restricted funds			
Specific gifts	4,099	9,320	13,419
TOTAL FUNDS	<u>20,421</u>	<u>(4,942)</u>	<u>15,479</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	97,630	(111,892)	(14,262)
Restricted funds			
Specific gifts	19,260	(9,940)	9,320
TOTAL FUNDS	<u>116,890</u>	<u>(121,832)</u>	<u>(4,942)</u>

Specific Gifts - this fund relates to monies received from investors specifically for costs in relation to Carnarvon Rd and Bell Rd

HOPE INTO ACTION PORTSMOUTH

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

15. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents the contributions payable by the charity to the fund and amounted to £2,800 (2022 - £2,252). Contributions totalling £0 (2022 - £0) were payable to the fund at the balance sheet date and are included in creditors.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.