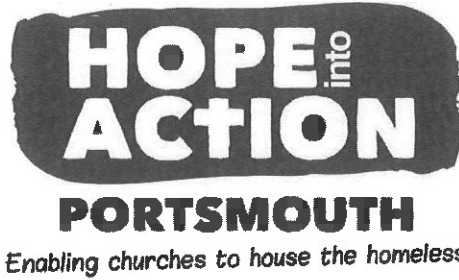


REGISTERED CHARITY NUMBER: 1180865



**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
HOPE INTO ACTION PORTSMOUTH**

HOPE INTO ACTION PORTSMOUTH

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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HOPE INTO ACTION PORTSMOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)". In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

HOPE INTO ACTION PORTSMOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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 of 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 groups 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 Workers.

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 2024

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

The year started with some unexpected changes in the leadership team. Tracey Ansell, having been Chair of Trustees for several years, and done all the hard work of setting up and growing HiAP, stepped down from her role in May 2023. Steve Macfarlane took on the role of Acting Chair at this time, then became Chair of Trustees in September 2023.

The staff team had been through some difficult issues and required significant support from the trustees through 2023. The trustees worked closely with Hope into Action UK to ensure everyone was supported in the best way possible. The staff team saw a number of changes through the year with new Empowerment Workers joining the team and Michelle Treacher was appointed as Franchise Lead in December 2023. Caroline Deans was also promoted to Senior Empowerment Worker.

In July 2023, the team relocated to new offices in the St Cuthbert's Church Centre. This gave us the space for our larger team of 5-6 staff, with room for meetings, as well as being a central location in the city and having air-conditioning for the summer and a church-run café all year round. This new location is very much liked by the team.

On the housing front, we purchased house number 11 at the start of 2024, which will be the second house supported by St. James' Church in Emsworth. There were no major problems revealed by the survey and refurbishment was being planned as we reached the end of March 2024.

Throughout the year, our occupancy rate has been very high with only a few beds vacant at any one time. One of our houses has had to be reduced from 3 to 2 bedrooms, as it was discovered that one bedroom was fractionally under the minimum size requirements. We had one change in church partnerships, with the 2 North End Baptist Church houses being taken on and supported by Christ Central Church.

Jon Kuhrt, CEO of HiA UK visited us again in Portsmouth. It was an encouraging time and he got to meet all the team whilst with us.

FINANCIAL REVIEW

Financial position

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. As the Charity grows, it was agreed that we would calculate the reserves with a 90% occupancy rate.

The gross income up to March 2024, was £275,186. £214,875 was received from Housing Allowance and represents 78% of our income.

The team now consists of the Franchise Lead, a Finance and Maintenance Administrator and 3 Empowerment Workers, soon to become 4. The planned Head of Tenant Services role did not work out as hoped and it was decided that it was better to have a Senior Empowerment Worker (Caroline Dean) able to give support to the other EWs.

At the end of March 2024 we are housing 29 tenants, including 6 children under 18.

Our costs ("charitable activities") were at £281,691. Our bank balance at the end of March was £45,616. All insurances are in place.

HOPE INTO ACTION PORTSMOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

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.

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 Franchise Lead 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 2023- 2024 we have achieved the following outcomes:

Maintaining Tenancy - 86%
Involvement in Employment or Training - 63%
Improved Mental Health - 90%
Reduced Alcohol or Substance Misuse - 67%

Quality Audit Report

Hope Into Action Portsmouth continues to work with the HiA UK Peterborough office welcoming the Annual Quality Audit Report that provides encouragement and points for improvement. It is discussed and monitored with our Franchise Lead and Trustees.

We were given feedback that our quality was of a high standard.

HOPE INTO ACTION PORTSMOUTH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Auditor

In accordance with the company's articles, a resolution proposing that Morris Crocker be appointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees on 12th December, and it was agreed that the Chair of Trustees would file them with the Charity Commission.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1180865

Principal address

St Cuthbert's Church
Lichfield Road
Portsmouth
Hants
PO3 6DE

Trustees

Rev Tracey Ansell (resigned 23.5.2023)
Rev Samantha Cullen
Mr Stephen Macfarlane
Mr Mervyn Cowdrey (appointed 1.11.2023) (resigned 19.1.2024)
Elizabeth Mitchell (appointed 13.2.2024)

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 on ...22nd January 2025... 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 (Charitable Incorporated Organisation) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Charitable Incorporated Organisation 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 Charitable Incorporated Organisation'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

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 Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Charitable Incorporated Organisation 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: ..22nd January 2025...

HOPE INTO ACTION PORTSMOUTH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	37,497	-	37,497	19,444
Charitable activities	3				
Charity activities		<u>237,689</u>	<u>-</u>	<u>237,689</u>	<u>200,896</u>
Total		<u>275,186</u>	<u>-</u>	<u>275,186</u>	<u>220,340</u>
EXPENDITURE ON					
Charitable activities	4				
Charity activities		<u>247,929</u>	<u>33,762</u>	<u>281,691</u>	<u>178,158</u>
NET INCOME/(EXPENDITURE)		27,257	(33,762)	(6,505)	42,182
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>23,681</u>	<u>33,980</u>	<u>57,661</u>	<u>15,479</u>
TOTAL FUNDS CARRIED FORWARD		<u>50,938</u>	<u>218</u>	<u>51,156</u>	<u>57,661</u>

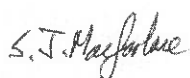
The notes form part of these financial statements

HOPE INTO ACTION PORTSMOUTH

BALANCE SHEET 31 MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	10	1,433	1,017
CURRENT ASSETS			
Debtors	11	5,842	20,668
Cash at bank		<u>45,616</u>	<u>37,549</u>
		51,458	58,217
CREDITORS			
Amounts falling due within one year	12	(1,735)	(1,573)
		<u>49,723</u>	<u>56,644</u>
NET CURRENT ASSETS			
		<u>49,723</u>	<u>56,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		51,156	57,661
NET ASSETS		<u>51,156</u>	<u>57,661</u>
FUNDS	14		
Unrestricted funds		50,938	23,681
Restricted funds		<u>218</u>	<u>33,980</u>
TOTAL FUNDS		<u>51,156</u>	<u>57,661</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~22nd January 2025~~ and were signed on its behalf by:



.....
Mr Stephen Macfarlane - Trustee

The notes form part of these financial statements

HOPE INTO ACTION PORTSMOUTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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.

HOPE INTO ACTION PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Cash and cash equivalents

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

	2024	2023
	£	£
Donations	<u>37,497</u>	<u>19,444</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Grants	Charity activities	-	19,900
Income from housing benefit and tenants	Charity activities	214,875	111,917
Income from investors	Charity activities	22,238	69,079
Other Income	Charity activities	<u>576</u>	<u>-</u>
		<u>237,689</u>	<u>200,896</u>

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

	2024	2023
	£	£
The National Lottery Community Fund	-	9,900
The Partnership Foundation	<u>-</u>	<u>10,000</u>
	<u>-</u>	<u>19,900</u>

HOPE INTO ACTION PORTSMOUTH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Charity activities	<u>278,636</u>	<u>3,055</u>	<u>281,691</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	127,384	62,577
Insurance	4,089	2,046
Premises costs	35,461	24,738
Refurbishment, repairs and renewals	58,957	46,335
Staff expenses	4,030	1,113
Other staff costs	-	1,494
General administration	2,819	2,780
Travel and subsistence	2,680	3,242
Franchise fee	1,650	1,800
Investor rentals	36,406	21,919
Legal and professional fees	<u>5,160</u>	<u>6,106</u>
	<u>278,636</u>	<u>174,150</u>

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Charity activities	<u>717</u>	<u>2,338</u>	<u>3,055</u>

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

Other

	2024 Charity activities £	2023 Total activities £
Depreciation of tangible fixed assets	<u>717</u>	<u>381</u>

Governance costs

	2024 Charity activities £	2023 Total activities £
Accountancy fees	850	2,055
Independent examination	<u>1,488</u>	<u>1,572</u>
	<u>2,338</u>	<u>3,627</u>

HOPE INTO ACTION PORTSMOUTH
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

During the year one trustee (2023: Nil) was reimbursed out of pocket expenses totalling £46 (2023: Nil).

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	127,384	62,577
	<u>127,384</u>	<u>62,577</u>

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

	2024	2023
Operations manager	1	1
Empowerment worker	5	3
	<u>6</u>	<u>4</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	19,444	-	19,444
Charitable activities			
Charity activities	158,416	42,480	200,896
Total	<u>177,860</u>	<u>42,480</u>	<u>220,340</u>
EXPENDITURE ON			
Charitable activities			
Charity activities	156,239	21,919	178,158
NET INCOME	21,621	20,561	42,182
RECONCILIATION OF FUNDS			
Total funds brought forward	2,060	13,419	15,479
TOTAL FUNDS CARRIED FORWARD	<u>23,681</u>	<u>33,980</u>	<u>57,661</u>

HOPE INTO ACTION PORTSMOUTH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	636	762	1,398
Additions	<u>316</u>	<u>818</u>	<u>1,134</u>
At 31 March 2024	<u>952</u>	<u>1,580</u>	<u>2,532</u>
DEPRECIATION			
At 1 April 2023	127	254	381
Charge for year	<u>191</u>	<u>527</u>	<u>718</u>
At 31 March 2024	<u>318</u>	<u>781</u>	<u>1,099</u>
NET BOOK VALUE			
At 31 March 2024	<u>634</u>	<u>799</u>	<u>1,433</u>
At 31 March 2023	<u>509</u>	<u>508</u>	<u>1,017</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	3,662	7,931
Prepayments and accrued income	<u>2,180</u>	<u>12,737</u>
	<u>5,842</u>	<u>20,668</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>1,735</u>	<u>1,573</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets	1,433	-	1,433	1,017
Current assets	51,240	218	51,458	58,217
Current liabilities	<u>(1,735)</u>	<u>-</u>	<u>(1,735)</u>	<u>(1,573)</u>
	<u>50,938</u>	<u>218</u>	<u>51,156</u>	<u>57,661</u>

HOPE INTO ACTION PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

14. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	23,681	27,257	50,938
Restricted funds			
Specific gifts	33,980	(33,762)	218
	<u>57,661</u>	<u>(6,505)</u>	<u>51,156</u>
TOTAL FUNDS	<u>57,661</u>	<u>(6,505)</u>	<u>51,156</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	275,186	(247,929)	27,257
Restricted funds			
Specific gifts	-	(33,762)	(33,762)
	<u>275,186</u>	<u>(281,691)</u>	<u>(6,505)</u>
TOTAL FUNDS	<u>275,186</u>	<u>(281,691)</u>	<u>(6,505)</u>

Comparatives for 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
	<u>15,479</u>	<u>42,182</u>	<u>57,661</u>
TOTAL FUNDS	<u>15,479</u>	<u>42,182</u>	<u>57,661</u>

HOPE INTO ACTION PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

14. MOVEMENT IN FUNDS - continued

Comparative 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
	<u>220,340</u>	<u>(178,158)</u>	<u>42,182</u>
TOTAL FUNDS	<u>220,340</u>	<u>(178,158)</u>	<u>42,182</u>

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

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 £6,647 (2023 - £2,800). Contributions totalling £175 (2023 - Nil) were payable to the fund at the balance sheet date and are included in creditors.

16. RELATED PARTY DISCLOSURES

During the year Stephen MacFarlane was reimbursed trustee's expenses, totalling £46. No other trustee received reimbursed expenses.

17. GOING CONCERN

The trustees are of the opinion that the Charity can continue to meet its obligations for at least twelve months after the signing of the accounts and that the Charity will continue in operational existence for the foreseeable future. Therefore the trustees continue to adopt the going concern basis in preparing the Annual Report and financial statements.