

THE HIVE PORTSMOUTH

England & Wales · Charity number 1189067

Details

Other names	THE HIVE
Status	Registered
Legal form	Charitable company
Company number	12064936
Registered	2020-04-15
Register	View on the Charity Commission register

Contact

Address	The Hive Portsmouth Lower Ground Floor Central Library Guildhall Square Portsmouth PO1 2DX
Phone	02394007124
Email	info@hiveportsmouth.org.uk
Website	www.hiveportsmouth.org.uk

Activities

Objects: 1.1 THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT:1.1.1 TO RELIEVE POVERTY, TO ADVANCE EDUCATION, AND TO RELIEVE NEED IN INDIVIDUALS ARISING FROM THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES; AND/OR1.1.2 TO DEVELOP THE CAPACITY AND SKILLS OF THE MEMBERS OF COMMUNITIES IN PORTSMOUTH,HAMPSHIRE AND THE SURROUNDING AREAS THAT ARE SOCIALLY OR SOCIALLY AND ECONOMICALLY DISADVANTAGED IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY AND HELP MEET THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY; BY ANY CHARITABLE MEANS AS THE TRUSTEES FROM TIME TO TIME DECIDE

Activities: HIVE Portsmouth works in partnership with local people, groups and organisations to improve the well-being of people in Portsmouth. We support the development of voluntary and community groups, social enterprise, volunteering and social action. We provide information to guide people to the right support at the right time, enabling early intervention, independence and resilience.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Hampshire
- Portsmouth City
- Southampton City
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£758,547	£998,870	£1,421,781	13
2024-03-31	£745,298	£846,380	£1,662,104	13
2023-03-31	£1,431,783	£871,691	£1,713,186	15
2022-03-31	£1,394,578	£805,947	£1,153,094	11
2021-03-31	£37,518	£447,958	£564,463	3

Trustees

Name	Role	Appointed
REV ROBERT CHARLES WHITE	Chair	2019-06-29
Catherine Ann Longhurst		2021-01-06
Ian Morris		2025-04-09
Ian Piper		2026-04-30
Joanna Catherine Toms		2026-04-30
RORY MASSEY		2020-01-22
Sandra Bramley		2019-06-24

Accounts

Charity registration number 1189067

Company registration number 12064936 (England and Wales)

THE HIVE PORTSMOUTH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE HIVE PORTSMOUTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rory Massey	
	Sandra Bramley	
	Rev Robert White	
	Nicola Youern	
	Catherine Longhurst	
	Eleanor Snookes	(Appointed 24 June 2024)
	Ian Morris	(Appointed 9 April 2025)
Secretary	Lorna Reavley	
Charity number	1189067	
Company number	12064936	
Registered office	Lower Ground Floor Central Library Guildhall Square Hampshire Portsmouth PO1 2DX	
Independent examiner	David Knight FCA CTA Carpenter Box Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX	
Bankers	Barclays Bank Plc 107 Commercial Road Portsmouth Hampshire PO1 1BT	

THE HIVE PORTSMOUTH

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TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT)

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 Memorandum and Articles of Association, 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)".

Objectives and activities

The charity's objects, as set out in the Articles of Association, are:

- To relieve poverty, to advance education, and to relieve need in individuals arising from their youth, age infirmity or disability, financial hardship or social circumstances; and/or
- To develop the capacity and skills of the members of communities in Portsmouth, Hampshire and the surrounding areas that are socially or socially and economically disadvantaged in such a way that they are better able to identify and help meet their needs and to participate more fully in society.

The main activities undertaken by the HIVE to carry out its charitable purposes for the public benefit include:

- Promoting partnerships, working and networking with others to make the best use of information and resources available for the benefit of the city.
- Providing specialist advice to people considering starting up a social enterprise, those with ideas which could turn into a social enterprise and those currently running one.
- Supporting small groups and organisations within Portsmouth by providing mentoring, support with bid applications, training, advice and facilitating events.
- Developing and maintaining online digital offer which includes its website, directory of services and a customer relationship management database.
- Providing information and advice to guide people to the right support at the right time.
- Providing space for many agencies to host clients and provide specialist advice and support around a myriad of issues including debt, social isolation, mental health support, disabilities, employment, substancemisuse and domestic violence.
- Promoting and increasing the impact of volunteering and social action within Portsmouth.
- Identifying gaps or needs in the Portsmouth area and sharing the information with a range of partners.
- Facilitating early intervention and reducing demand on traditional services, by supporting people at an early stage when needed and offering alternative choices which help people to help themselves and others.

The HIVE Portsmouth is in the unique position of being able to quickly mobilise and disseminate charitable monies to those in need across the city. As part of our community responsibility and governance the Trustees have agreed a Grant Awarding Policy which sets out how any funds received by HIVE Portsmouth for onward grant making are awarded. Grants awarded support the resilience of the VCSE sector in Portsmouth, address gaps in provision and improve the health and wellbeing of our residents.

The trustees confirm that they have had due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties.

Achievements and performance

The Trustees agreed the new strategic direction of the HIVE Portsmouth with refreshed goals after extensive co-production with strategic partners and the VCSE sector. Our year one objectives were agreed in August for the three main strategic areas and the enabling strategic areas of focus.

 As a charity rooted in the city, we bring people together to build a happier, healthier and more connected city.		
We work with people Current Projects: • Helpdesk support & Uniform Share • Volunteering • Cost of Living Support & Pantries • Digital Inclusion • DAG Strategic Focus <i>Co-produce community hubs within localities aiming to provide access to information, support and services</i>	We work with the VCSE sector Current Projects: • Support & Networking • Training and development • Funding support & Lottery • CYP Project • Hubs • Chaucer House Project Strategic Focus <i>Co-develop a network of VCSE Alliances focused on the issues of importance to the VCSE</i>	We work in partnership Current Projects: • Community Mental Health • Wellbeing Collective • HDRC & Solent Community research • Warmth on prescription Strategic Focus <i>Work towards and co-produce projects around an agreed set of city HWB priorities</i>
Data & Insight: Community research & HDRC, Sector Insight and Impact, Directory of services, CRM		
Communication Improved communication flow, Performance Reports Hubs marketing		
Funding & Financial Sustainability Ongoing BCF funding, Management and Grant charges and financial sustainability strategy		

 Year 1 objectives:		
We work with people Strategic Focus: • Community / Locality Hub development Objectives: • Develop strong relationships and networks with the people we work with and seek to support • Produce a map across the city of who is engaged and key people in local communities • Continue to develop the Portsea and Fratton hubs • Identify 2 further areas where locality hubs are wanted: Paulsgrove, Hilsea or Landport • Develop Volunteering Passport	We work with the VCSE sector Strategic Focus • Alliance development • Improved advocacy of VCSE • Impact and Value of VCSE Objectives: • Establish a Strategic Health & Wellbeing Alliance • Maintain and deepen the Mental Health & Children & Young People's Alliance • Test two further Alliances for Youth and Disability with sector • Develop the collaboration in Chaucer House development-testing the model of HIVE as a 'holder of resource' and facilitator with delivery provided by others	We work in partnership Strategic Focus • Integrated Neighbourhood Teams • Community Front door • Gateway for funding Objectives • Establish HDRC to provide community led research and secure future funding (i.e. beyond development year) • Engage with and contribute to the development of PCC & NHS neighbourhood models • Co-ordinate and develop delivery of the Wellbeing service & test HIVE as commissioner role

Underpinning strategies year 1 objectives	
Data & Insight:	• Develop the CRM and data insight capabilities • Consider the best option for the next stage of the CRM • Investigate and test digital solutions that aid or enable VCSE Alliance co ordination and communications • Develop toolkit to measure impact and value of the sector • Use data collected to provide insight
Communication	• New Website updated and functioning • Align performance reporting to strategic aims, existing commitments with focus on insight and impact • Explore use of multi-media options for HIVE to routinely update & talk about the work on these priorities • HUB marketing strategy • Celebrate HIVE's achievements more often
Funding & Financial sustainability	• Agree ongoing ICP / BCF Infrastructure funding • Secure additional funding for the HUBS • Trial the Great South Run fundraising potential • Explore Corporate relationships via Victorious for potential sponsorships • Submit Funding bids– Garfield Weston and National Lottery • Secure ongoing Wellbeing Collective funding • Increase interest via investment of reserves

Our Performance Report Structure was also reviewed and is being continually developed to ensure we are capturing the value and impact of the work that we do.

We work with people

Our Strategic focus is to co-produce Community Hubs within localities providing access to information, support and guidance. As part of this ambition, a pop-up helpdesk was established in a Thursday in Paulsgrove running as part of the weekly community run Bathroom Bank. Conversations with partners in Health and Social Care are ongoing on how we can develop this model with our communities across the city and within our acute hospital to facilitate early intervention and reduce the demand on health and social care services.

Volunteering

Together in HIVE Volunteer Bureau aim to promote and increase the impact of volunteering and social action within Portsmouth. Supporting, encouraging and coordinating volunteering across the city is one way we support the development of capacity and skills of the members of communities in Portsmouth that are socially or socially and economically disadvantaged in such a way that they are better able to identify and help meet their needs and to participate more fully in society.

The year saw 1056 volunteers placed in roles across the city giving a total of 3196 hours including 107 supporting the D-Day 80 celebration events which were televised across the world and other high profile community events in the city such as We Shine and the Iftar celebrations at the Guildhall. 21 School Readers volunteered in three local schools giving 68 hours and 20 Be There for Care volunteers, placed both in care homes and in the community supporting local residents, gave 367 hours.

HIVE Portsmouth routinely celebrates the positive contribution that volunteers make to the VCSE sector and city. As part of this commitment, research into the volunteer experience was undertaken during the year exploring the impact on the volunteer themselves in order to understand how volunteering impacts the wellbeing of volunteers as well as those they work with, to learn lessons about how VCSE organisations can get the best possible outcomes for everyone involved. Our report, published in December 2024, found that for most volunteers, seeing the impact the work they did and the difference it made for others had a significant impact on their own sense of worth and wellbeing. Volunteers highlighted how this boosted their emotional wellbeing, improved their self-confidence and reduced

isolation. People in particular drew a connection between these personal benefits and the opportunities volunteering offers to interact with others and be part of a larger community. Volunteers spoke of the social connections they gained and friendships established as a result of their volunteering as well as the opportunity to learn more about themselves, offered an opportunity to apply skills and knowledge and a sense of purpose for those who had retired or reduced their working hours as well as enabling the development of new skills and movement into paid employment. Two of our own volunteers who support the Volunteer Bureau progressed onto paid employment as a result of the skills and experience gained in their volunteer roles with the HIVE Portsmouth.

Our volunteer team organised 2 fayres across the year attended by multiple organisations across the sector and had 5 pop up events promoting volunteering in the city center. We introduced social events across the year to recognise the importance of our volunteers and create a sense of connection with each other. Our Inspiring Volunteer awards event in September received over 230 nominations and was attended by 200 people celebrating the impact that the volunteers have on our city. Our Xmas appeals saw 376 gifts donated to Sophie's Legacy which distributed these to children in hospital, 272 gifts, 4,478 Xmas cards and 127 decorations donated to care home residents, and we hosted three days of Christmas Wrapping stalls in a local shopping center as a new fundraising initiative in the run up to Christmas.

We continued to support the development of the Disabilities Advice Group in the city and their social action to address the issues around transport, employment and access to health services.

Cost of Living Support

HIVE Portsmouth works to support residents who may be struggling financially or facing hardship through a range of initiatives including our Helpdesks, Uniform Share Store, support for local food pantries and our digital inclusion project.

Our community Helpdesk and online directory of services facilitates early intervention and aims to reduce demand on traditional services, by supporting people at an early stage. Providing information and advice to guide people to the right support at the right time and offering alternative choices which help people to help themselves and others. In total, we supported 13,131 enquiries through the helpdesk which equates to an average of 52 enquiries every working day. The information captured through the Helpdesk supports our aim to identify gaps or needs in the Portsmouth area.

We continue to maintain the online directory of services for the city which is utilized by both residents and professionals across the city. We are in the process of reviewing the functionality of the directory and CRM in order to develop that in line with our strategic ambitions.

The Helpdesk also operates the Uniform Share Store which is one way we seek to relieve poverty, to advance education, and to relieve need in individuals arising from their youth, age infirmity or disability, financial hardship or social circumstances. Free school uniform is available to any child in the city and in this year, 1126 families benefitted from this service which also encourages sustainable practice and re-cycling of our resources.

Part of our cost of living focused work is to support community groups to set up pantries or larders in their local areas to provide access to affordable food, reduce food insecurity across the city and address the wider determinants of health inequalities. HIVE Portsmouth provide mentoring, support with funding bid applications, training and advice to these 10 groups and are still working to establish 2 more across the city in areas of need. Food banks and pantries in the city are seeing levels of need significantly increase, with many spending significant portions of their own financial resources on the shortfall from income and funding. In response to this, HIVE Portsmouth is exploring an overarching strategy to guide the necessary actions across the city to address food insecurity experienced by our residents working in partnership with UK Harvest, a well-established food rescue and education charity. This process will

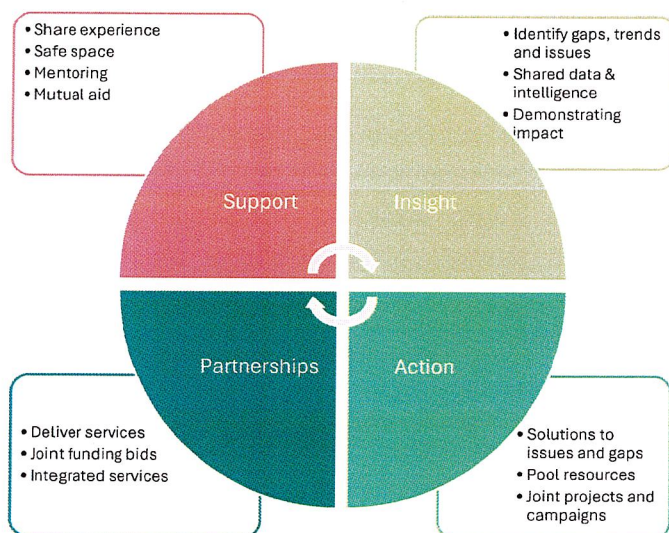
continue during 25/26 and will bring together organisations, residents and local communities to understand the issues and implement a plan for the longer-term aim of having sustainable food security in the City, focusing initially on services supporting residents in financial hardship with food.

Digital Inclusion

The ability to get online, access vital services and keep social connections is at the heart of our Digital Inclusion project. This year 93 people in were supported with digital skills and 4 drop-in sessions were run in conjunction with GP surgeries and Libraries in order to support residents to access the NHS app to proactively manage their health and wellbeing. Our partnership with the Society of St. James to tackle data poverty within our homeless and rough sleeping residents resulted in 36 data sims being distributed. This initiative provides an invaluable safety net for homeless, vulnerable individuals in terms of contact with health, social care and housing services and also provides a means for individuals to stay in contact with friend and family which reduces isolation and supports good mental health. Access to digital devices in the community was also expanded by providing iPads to both Community Kettle and Fratton Together.

We work with the VCSE Sector

Our strategic focus is to Co-develop a network of VCSE Alliances focused on the issues of importance to the VCSE. Promoting partnerships, working and networking with others to make the best use of information and resources available for the benefit of the city is key in this work. During this year, we conducted extensive consultation and co-production with the VCSE sector which established a strong desire to establish a network of alliances with four functions:



During the year we established and agreed to facilitate the first of these Alliances – the Community Wellbeing Alliance with a defined mission: *We aim to build the collective strength and voice of the VCSE, thrive together as allies and work together to benefit the communities we serve in Portsmouth.* The Community Wellbeing Alliance has agreed the year 1 workplan which HIVE will facilitate in the coming year. A key focus in this workplan is to build the capacity and skills in the VCSE sector to demonstrate the value of the work and in partnership with Co-Lab, part of the Hampshire and IOW Healthcare NHS Trust's Academy of Research, a free training programme was delivered to enable organisations to have the tools and knowledge to measure impact.

VCSE Sector Support

One of our core areas of activity is to support small groups and organisations within Portsmouth by providing mentoring, support with bid applications, training, advice and facilitating events and to provide specialist advice to people considering starting up a social enterprise, those with ideas which could turn into a social enterprise and those currently running one. Our team work to ensure that we have a strong, diverse and vibrant group of organisations ready to meet the needs of individuals and the community.

We continued to host our networking meetings and workshops to promoting partnerships and to make the best use of information and resources available for the benefit of the city and supported Enableability to facilitate a new over 25's social group enabling people with SEND to have fun and also evaluate the accessibility of various locations in the city.

We also focus on identifying gaps or needs in the Portsmouth area and sharing the information with a range of partners. We published the Sector Insight and Impact Report outlining the key challenges currently facing VCSE organisations: decreasing income, increasing demand for services, rising operational costs and cuts to funding. As a result of this, we have seen an increase in the requests for support with funding bids, in recruiting Trustees and with advice around governance and policy.

In order to providing space for organisations to host clients and provide their services around a myriad of issues we opened a second co-working hub in the north of the city which provided additional meeting spaces to work with clients and to network. The Hub in the south of the city continued to offer a vibrant co- working space which offers VCSE organisations a place to work, connect and learn.

Portsmouth Community Lottery

HIVE Portsmouth continued to host the Portsmouth Lottery which supports 209 local good causes and distributed **£27,755.50** of funding to 34 different organisations to support the resilience of the VCSE sector in Portsmouth, address gaps in provision and improve the health and wellbeing of our residents. This year successful grants were made to:

Headway	£1,000.00
Personal Choice	£994.00
Sixth Portsmouth Guides	£940.00
Seekers Create	£1,000.00
Butterflies Bereavement	£1,000.00
Citizens Advice Bureau	£150.00
The You Trust/Advice Portsmouth	£890.00
Portsea Men's Shed	£1,000.00
Portsmouth Community Food Support	£1,000.00
Red Squirrel	£1,000.00
Beekeeping for Hope	£850.00
Share Portsmouth	£919.50
Portsmouth Pride Trust	£965.00
Friends Without Borders	£595.00

Word of Mouth World CIC	£800.00
Home Start Portsmouth	£500.00
Connors Toy Library	£1,000.00
The Lark Network	£800.00
Spark Community Space	£800.00
Portsmouth Women Alliance	£800.00
Portsmouth Cathedral Chapter	£800.00
Abilities for Life	£855.00
Portsmouth Parent Voice	£1,000.00
St Luke Memory Café	£500.00
Kurdish Home Portsmouth	£1,000.00
Freedom Fighters CIC	£1,000.00
Community kettle	£977.00
Portsmouth Gynae Cancer Support Group	£1,000.00
Shaping Portsmouth	£800.00
United Learning	£990.00
Paulsgrove Ark	£330.00
Endometriosis South Coast	£500.00
Parenting Network	£500.00
Politely Rebellious	£500.00

We work in partnership

Our strategic focus is to work towards and co-produce projects around an agreed set of city health and wellbeing priorities.

The Wellbeing Collective project has a focus on facilitating early intervention and reducing demand on traditional services, by supporting people within the community to enabled service users to be live well at home and avoid readmission to hospital. We worked in partnership with British Red Cross, AgeUK Portsmouth and Good Gym to support 946 people receiving 471 new referrals in the year. The Collective has developed gateway access into VCSE and a community network, integrated with key admission avoidance teams and created a single point of access for healthcare providers.

The main focus for our Community Mental Health Transformation project was to co-produce an effective approach to measure the impact of the Portsmouth Mental Health Hub which was developed in phase one of the project with the lived experience network. This work will continue in the coming year. In addition, we supported:

- the introduction and implementation of the co-production model in in-patient adult mental health services in the city;
- Family wealth in the development of an online tool to support young people around emotional

- eating;
- and facilitated two “Food, Feelings and Facts” question and answer events in the city bringing together professionals, parents, carers and young people which received excellent feedback from all participants.

Alongside Portsmouth City Council and the University of Portsmouth, HIVE Portsmouth is a co-partner in the Health Determinants Research Collaborative (HDRC). HDRCs were created by NIHR to boost research capacity and capability within local government. They aim to further embed a culture of always using evidence when making decisions, building research awareness and skills in our teams and with community partners, and using research findings to understand how decisions impact on health and health outcomes.

During 2024, the project was in a development phase and key achievements were:

- Programme Board and Steering Group workshops established;
- HDRC principles co-developed with Steering Group;
- tri-partite Collaboration Agreement between PCC, UoP and HIVE signed;
- discovery research projects undertaken around early language learning environments & heat events in schools;
- links with the HDRC network and regional research landscape established.
- Manchester Metropolitan University successfully commissioned as evaluation partners.

The 6-month progress report was submitted in August 2024 and in November we were awarded the full five years of funding beginning in January 2025. We aim to support research that addresses complexity, is collaborative, and is grounded in the experience of our residents, particularly in communities that experience health inequalities.

Financial review

In purely operation terms, there was an end-of-year deficit of £240,323 leaving our fund balance at £1,421,781 consisting of £881,070 restricted reserves (note 21) and £540,711 unrestricted reserves.

The Board of Trustees updated its Reserves Policy in 2023/24, taking into account future financial sustainability and revised goals and objectives and set the safe level of reserves as £160,285 based on 3 months operational expenditure in 2022/2023.

At 31 March 2025, HIVE Portsmouth held unrestricted (free) reserves totalling £540,711 at the year end, however, they have designated £379,497 of unrestricted funds for specific activity over the next few years which will provide a planned investment in activities currently funded through grants/restricted funds, including some staff roles, in order to continue beyond the grant date whilst alternative, ongoing sources of funding are pursued.

The level of unrestricted and undesignated funds at the end of the year is £161,214, which slightly exceeds the safe level of reserves.

HIVE Portsmouth would like to thank all grant awarding bodies and organisations who donated or awarded to HIVE Portsmouth during the financial year. Further details of these can be found in the notes to the accounts.

The ongoing support of the ICB and Portsmouth City Council, who support the HIVE Portsmouth with a significant gift in kind of staff and premises costs, is thankfully acknowledged, along with sincere appreciation to BAE Systems Ltd who awarded a major grant to HIVE Portsmouth for the purposes of securing accommodation to benefit the broader VCSE the first of which opened in June 2023.

The Trustees has assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk Management

The Trustees examine the major strategic, business and operational risks faced by the HIVE Portsmouth and maintains a risk register which is reviewed regularly by the Risk & Control Committee and Trustee Board. Where appropriate, systems or procedures have been established to mitigate the risks faced and budgetary and internal risks have been minimised by the implementation of financial procedures which include authorisation limits. Policies and procedures are also in place to ensure compliance with health and safety, equality, diversity and other legislation and these are periodically reviewed to confirm they continue to meet the needs of the HIVE Portsmouth and are up to date with any changes to legislation.

Structure, governance and management.

The charity is a company limited by guarantee, set up on 24 June 2019 and was registered as a charity on 15 April 2020 under the Memorandum and Articles of Association. The company is managed by the directors, who are also the trustees and who are elected and co-opted under the terms of The Memorandum and Articles of Association.

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:

Emma Johnson	(resigned June 24)
Rory Massey	
Sandra Bramley	
Mark Scarborough	(resigned November 2024)
Robert White	
Nicola Youern	
Catherine Longhurst	
Eleanor Snookes	(appointed June 24)
Ian Morris	(appointed April 25)

The Board periodically undertakes a skills review to ensure it has the right balance of skills, knowledge and experience. Trustee vacancies are advertised in local businesses, volunteer centres, community centres, libraries and similar outlets. Those expressing an interest are met by the Chair of the Board, given an overview of the organisation, a copy of the trustee role description, and encouraged to apply, using the application form.

Applications received are examined against the most recent skills audit and invited to submit their references and attend an interview. The Chair and another trustee conduct the interviews, and make recommendations to the Board, who review the recommendations and decide whether to ratify or reject. All new trustees are provided with an induction with the Chief Officer and given a pack including copies of the Articles of Association and Code of Conduct. Trustees are also encouraged to access

online training via the Getting on Board site.

Qualifying third party indemnity provisions

The Articles of Association require one third of the trustees to retire each year, those longest in office retiring first. Retiring trustees are eligible for re-appointment. The Board considers any applications for re-appointments to ensure regular refreshing of the Board and the necessary balance of skills, commitment and experience.

Beneficial Interest

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees has overall control of the charity and sets its strategic direction. The Board has a Chair, a Vice Chair, a Treasurer and a Company Secretary.

Board meetings are held at least 4 times a year but more often if required. An annual schedule of business is used to set the agendas for the Board meetings and a register of interests is maintained. Conflicts of interest form part of the agenda at every Board meeting. Members of the senior leadership team are in attendance at Board meetings but do not have voting rights.

In addition to the Board meetings, the trustees meet periodically to review the strategic direction and vision of the HIVE and there is an Annual General Meeting.

Lorna Reavley, Chief Officer, has been appointed by the trustees to manage the day-to-day operations of the HIVE Portsmouth. The Board has approved a Scheme of Delegation which sets out the decisions reserved for the Board to make and those delegated to the Chief Officer. The Chief Officer has delegated authority for operational matters.

Statement of trustee's responsibilities

The trustees, who are also the directors of The HIVE Portsmouth for the purpose of company law, are responsible for preparing the Trustee's Report 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 financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustee's report was approved by the Board of Trustees.



Rev Robert White
Trustee

Date: 6.11.25

THE HIVE PORTSMOUTH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HIVE PORTSMOUTH

I report to the trustees on my examination of the financial statements of The HIVE Portsmouth (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Knight FCA CTA

Carpenter Box
Piper House 4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Dated: 18/11/25

THE HIVE PORTSMOUTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	373,992	328,875	702,867	371,306	353,200	724,506
Charitable activities	4	19,483	-	19,483	5,520	-	5,520
Other trading activities	5	18,341	-	18,341	15,266	-	15,266
Investments	6	17,856	-	17,856	6	-	6
Total income		429,672	328,875	758,547	392,098	353,200	745,298
Expenditure on:							
Raising funds	7	703	-	703	-	-	-
Charitable activities	8	452,787	545,380	998,167	510,727	335,653	846,380
Total expenditure		453,490	545,380	998,870	510,727	335,653	846,380
Net expenditure		(23,818)	(216,505)	(240,323)	(118,629)	17,547	(101,082)
Transfers between funds	14	(26,200)	26,200	-	18,997	(18,997)	-
Net movement in funds		(50,018)	(190,305)	(240,323)	(99,632)	(1,450)	(101,082)
Reconciliation of funds:							
Fund balances at 1 April 2024							
As originally reported		590,729	1,071,375	1,662,104	690,361	1,022,825	1,713,186
Prior year adjustment	15	-	-	-	-	50,000	50,000
As restated		590,729	1,071,375	1,662,104	690,361	1,072,825	1,763,186
Fund balances at 31 March 2025		540,711	881,070	1,421,781	590,729	1,071,375	1,662,104

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

THE HIVE PORTSMOUTH

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	16		7,872		-
Tangible assets	17		35,316		28,996
			<u>43,188</u>		<u>28,996</u>
Current assets					
Debtors	18	17,086		164,520	
Cash at bank and in hand		1,404,342		1,501,612	
		<u>1,421,428</u>		<u>1,666,132</u>	
Creditors: amounts falling due within one year	19	42,835		33,024	
		<u>1,378,593</u>		<u>1,633,108</u>	
Net current assets					
			<u>1,421,781</u>		<u>1,662,104</u>
Total assets less current liabilities					
			<u>1,421,781</u>		<u>1,662,104</u>
The funds of the charity					
Restricted income funds	21	881,070		1,071,375	
Unrestricted funds	22	540,711		590,729	
		<u>1,421,781</u>		<u>1,662,104</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 23.10.25



Rev Robert White
Trustee

Company registration number 12064936 (England and Wales)

THE HIVE PORTSMOUTH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(85,391)		(234,169)
Investing activities					
Purchase of intangible assets		(9,840)		-	
Purchase of tangible fixed assets		(19,895)		(1,086)	
Investment income received		17,856		6	
Net cash used in investing activities			(11,879)		(1,080)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(97,270)		(235,249)
Cash and cash equivalents at beginning of year			1,501,612		1,736,861
Cash and cash equivalents at end of year			1,404,342		1,501,612

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The HIVE Portsmouth is a private company limited by guarantee incorporated in England and Wales. The registered office is Lower Ground Floor, Central Library, Guildhall Square, Hampshire, Portsmouth, PO1 2DX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, 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)". The charity is 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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Based on these assessments and having regard to the resources available to the entity, the trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Goods, facilities and services in kind are included at their estimated open market valuation.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is dealt with on an accruals basis, and allocated to the appropriate heading in the financial statements.

Governance costs are those associated with constitutional and statutory requirements.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Digital system - website including customer relationship manager	5 year straight line
--	----------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10 year straight line
Computers	3 year straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	10,307	471	10,778	11,208	-	11,208
Grants receivable	133,354	328,404	461,758	139,368	353,200	492,568
Donated goods and services	230,331	-	230,331	220,730	-	220,730
	<u>373,992</u>	<u>328,875</u>	<u>702,867</u>	<u>371,306</u>	<u>353,200</u>	<u>724,506</u>
Donations and gifts						
Sweet Projects	-	-	-	9,500	-	9,500
Lord Mayor	-	-	-	290	-	290
Other	10,307	471	10,778	1,418	-	1,418
	<u>10,307</u>	<u>471</u>	<u>10,778</u>	<u>11,208</u>	<u>-</u>	<u>11,208</u>
Grants receivable for core activities						
Portsmouth City Council/ NHS Portsmouth CCG	-	-	-	-	100,000	100,000
PCC Wellbeing	-	248,000	248,000	-	25,000	25,000
CYP	-	40,000	40,000	-	46,000	46,000
Vivid	-	6,250	6,250	-	-	-
PCC - Other	23,500	-	23,500	-	-	-
VCSE	-	-	-	-	30,000	30,000
Solent NHS Trust	-	-	-	-	50,000	50,000
PCC - HDRC	-	28,650	28,650	-	4,200	4,200
BAE	-	-	-	-	98,000	98,000
Infrastructure grant	109,854	-	109,854	109,418	-	109,418
Other	-	5,504	5,504	29,950	-	29,950
	<u>133,354</u>	<u>328,404</u>	<u>461,758</u>	<u>139,368</u>	<u>353,200</u>	<u>492,568</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

(Continued)

Donated goods and services

During the year various staff members were seconded from their employers to carry out work on behalf of the charity, and use of premises was also provided. In accordance with the charity's accounting policy the trustees estimate the value of these services to be £230,331 (2024 - £220,730).

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Sale of goods and hub income	19,483	5,520

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	4,790	-
Sponsorships and social lotteries	13,551	15,266
Other trading activities	18,341	15,266

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	17,856	6

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	703	-
	<u>703</u>	<u>-</u>

8 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Staff costs	484,323	451,334
Depreciation and amortisation	7,226	11,777
Operational resources	71,411	66,095
Volunteer & Radian PCOS	109	224
Building works (North and South Hub)	534	6,703
Pantry costs	9,127	7,726
Food Strategy consultancy	11,388	-
	<u>584,118</u>	<u>543,859</u>
Grant funding of activities (see note 9)	237,052	124,580
Share of support and governance costs (see note 10)		
Support	156,856	158,403
Governance	20,141	19,538
	<u>998,167</u>	<u>846,380</u>
Analysis by fund		
Unrestricted funds	452,787	510,727
Restricted funds	545,380	335,653
	<u>998,167</u>	<u>846,380</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Grants payable

	2025 £	2024 £
Grants to institutions:		
British Red Cross - Wellbeing Collective	164,396	-
Aspex - Creative Families	10,000	-
PCC Discretionary	1,000	6,000
PPV	-	4,440
Partnership Foundation (various)	-	25,830
Portsmouth Community Lottery (various)	28,756	23,730
Fratton Together CIC - pantry	5,000	-
Motiv8 - Youth mental health	4,440	8,880
Shift - MOU	6,093	6,093
Age UK	5,000	10,000
The Good Gym	-	9,900
VCSE Hardship (various)	7,400	19,340
Enableability - Post 25 Co-production group	3,717	-
Aldingbourne Trust	-	10,367
Other	1,250	-
	<u>237,052</u>	<u>124,580</u>

10 Support costs allocated to activities

	2025 £	2024 £
Depreciation and amortisation	8,317	9,357
Printing, postage and stationery	268	213
Administration	3,064	10,383
IT Software and support	11,764	11,065
Subscriptions	1,410	956
Insurance	2,716	2,494
Bank charges	103	104
Advertising	5,681	5,123
Rates, cleaning and rent	123,532	124,196
Governance costs	20,142	14,050
	<u>176,997</u>	<u>177,941</u>
Analysed between:		
Charitable activities	<u>176,997</u>	<u>177,941</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs allocated to activities

(Continued)

	2025 £	2024 £
Governance costs comprise:		
Audit fees	-	2,425
Accountancy and Independent Examination fees	8,202	5,180
Legal and professional	11,940	6,445
	<u>20,142</u>	<u>14,050</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current and prior year. No trustees received any reimbursement of any out of pocket expenses during the current or prior year.

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>13</u>	<u>13</u>
Employment costs	2025 £	2024 £
Wages and salaries	459,655	430,199
Social security costs	19,030	16,128
Other pension costs	5,638	5,007
	<u>484,323</u>	<u>451,334</u>

Included within wages and salaries are employment costs associated with staff donated by other organisations totalling £171,601 (2024:£162,000). The payroll for such staff remains with their substantive employer, therefore while the charity will recognise the costs of their employment, it does not include them within the employee numbers.

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	<u>62,200</u>	<u>59,811</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Transfers

The transfer between funds of £26,200 is made up of the following:-
- £26,200 transferred to the Solent NHS restricted fund to correct the balance on this fund at 31 March 2025.

15 Prior Year Adjustment

The financial statements include a prior year adjustment for the comparative period which was made to correct the restricted funds brought forward as at 1 April 2023.

16 Intangible fixed assets

	Digital system - website including customer relationship manager £
Cost	
At 1 April 2024	41,250
Additions - separately acquired	9,840
At 31 March 2025	51,090
Amortisation and impairment	
At 1 April 2024	41,250
Amortisation charged for the year	1,968
At 31 March 2025	43,218
Carrying amount	
At 31 March 2025	7,872
At 31 March 2024	-

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Tangible fixed assets

	Leasehold improvements	Computers	Total
	£	£	£
Cost			
At 1 April 2024	35,270	29,837	65,107
Additions	17,309	2,586	19,895
At 31 March 2025	52,579	32,423	85,002
Depreciation and impairment			
At 1 April 2024	14,108	22,003	36,111
Depreciation charged in the year	5,258	8,317	13,575
At 31 March 2025	19,366	30,320	49,686
Carrying amount			
At 31 March 2025	33,213	2,103	35,316
At 31 March 2024	21,162	7,834	28,996

18 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	428	148,056
Other debtors	10,000	10,000
Prepayments and accrued income	6,658	6,464
	17,086	164,520

19 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Other taxation and social security		5,726	5,893
Deferred income	20	9,288	6,306
Other creditors		1,090	2,813
Accruals and deferred income		26,731	18,012
		42,835	33,024

20 Deferred income

	2025	2024
	£	£
Other deferred income	9,288	6,306

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	9,288	6,306
Movements in the year:		
Deferred income at 1 April 2024	6,306	98,000
Released from previous periods	(6,306)	(98,000)
Resources deferred in the year	9,288	6,306
Deferred income at 31 March 2025	9,288	6,306

Deferred income of £9,288 (2024: £6,306) is in relation to rents received and grant amounts received in advance.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
CYP	54,978	40,000	(33,904)	-	61,074
Solent NHS	6,675	-	(29,425)	26,200	3,450
HDRC Project	-	17,450	(14,544)	-	2,906
National Lottery Community Fund - Innovation	10,180	-	-	-	10,180
Crisis grant, digital lending library & school uniform	4,034	141	(2,677)	-	1,498
Reconnecting Communities	500	-	-	-	500
PCC - Staff costs	78,042	-	-	-	78,042
Discretionary & household grants	38,168	-	(2,000)	-	36,168
Paulsgrove Ark	-	330	-	-	330
Portsea Activity	-	6,250	-	-	6,250
Community Larder	21,888	-	-	-	21,888
Infrastructure & Wellbeing checks	3,169	-	-	-	3,169
Bid writer	13,676	-	(12,788)	-	888
HDRC Development YR	1,750	11,200	(12,600)	-	350
Pandemic support	31,502	-	-	-	31,502
Supporting poverty strategies	30,000	-	(11,510)	-	18,490
HIVE Community Fund - Mental Health	146,652	-	(10,533)	-	136,119
HIWCF	2,881	-	-	-	2,881
BAE Systems	161,765	-	(94,302)	-	67,463
Portsmouth Disability Fund	404,553	5,504	(14,280)	(24,000)	371,777
Portsmouth Disability Fund designated	-	-	(23,497)	24,000	503
VCSE Hardship	10,660	-	(10,400)	-	260
PCC & NHS CCG	50,302	-	(46,572)	-	3,730
Wellbeing collective	-	248,000	(226,348)	-	21,652
	<u>1,071,375</u>	<u>328,875</u>	<u>(545,380)</u>	<u>26,200</u>	<u>881,070</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

(Continued)

Previous year:	Restated At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
CYP	50,000	46,000	(41,022)	-	54,978
Solent NHS	-	50,000	(43,325)	-	6,675
Clean high street grant	7,205	-	-	(7,205)	-
National Lottery Community Fund - Innovation	21,247	-	-	(11,067)	10,180
Crisis grant, digital lending library & school uniform	11,605	-	(7,571)	-	4,034
Reconnecting Communities	500	-	-	-	500
PCC - Staff costs	78,042	-	-	-	78,042
Discretionary & household grants	44,168	-	(6,000)	-	38,168
Solent NHS Trust	5,802	-	(8,078)	2,276	-
Communications & Engagement Officer	14,848	-	(21,846)	6,998	-
Community Larder	21,888	-	-	-	21,888
Infrastructure & Wellbeing checks	-	25,000	(21,831)	-	3,169
Bid writer	16,186	-	(2,510)	-	13,676
HDRC Development YR	-	4,200	(2,450)	-	1,750
Pandemic support	58,632	-	(17,130)	(10,000)	31,502
Supporting poverty strategies	30,000	-	-	-	30,000
HIVE Community Fund - Mental Health	161,625	-	(14,973)	-	146,652
HIWCF	2,881	-	-	-	2,881
BAE Systems	125,278	98,000	(61,513)	-	161,765
Portsmouth Disability Forum	422,918	-	(18,365)	-	404,553
VCSE Hardship	-	30,000	(19,340)	-	10,660
PCC & NHS CCG	-	100,000	(49,698)	-	50,302
	<u>1,072,825</u>	<u>353,200</u>	<u>(335,653)</u>	<u>(18,997)</u>	<u>1,071,375</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

(Continued)

CYP

To provide sufficient resources to support the development of the services voluntary and community sector for children and young people's services in Portsmouth. This will form an integral part in the Start for Life Programme.

National Lottery Community Fund - Innovation Grant

To provide support for innovative ideas and projects from small local voluntary or community groups with lived experience to test approaches with a view to reaching a sustainable footing.

Crisis Grant, Digital Lending Library & School Uniform Shop

To fund the emergency assistance discretionary crisis grants, to enhance the digital lending library by the provision of devices and internet connections & to provide emergency assistance grants to users of the HIVE school uniform shop.

Reconnecting Communities

The purpose of this grant scheme is to support Portsmouth residents in accessing their local community, and to safely return to more normal ways of life.

PCC Staff Costs

To fund additional staff costs associated with the delivery of specific support for the Clinically Extremely Vulnerable group during the 2nd wave of the Covid 19 Pandemic.

Discretionary & Household Grants

To provide administrative support for fulfilment and funding for Covid Winter Discretionary Grants.

Community Larder

To set up a Community Larder and White Goods offer.

VCSE Hardship

To support VCSE organisations in the City at financial risk where the cost of living crisis has reduced ability to provide services.

Solent NHS

To build engagement with and capacity for research and evaluation across communities in Portsmouth.

PCC & NHS CCG

To facilitate the co-production element of the Community Mental Health Framework (CMHF)

Infrastructure & Wellbeing

To set up the infrastructure for welfare and locality support, and to ensure the management and oversight of well-being checks.

Bid Writer

To fund a bid writer for The HIVE Portsmouth and wider VCSE.

Pandemic Support

To support individuals and communities impacted by the pandemic, particularly where they are clinically extremely vulnerable or have suffered adverse impact from self-isolation.

Supporting poverty

To support poverty in the City.

HIVE Community Fund - Mental Health

To support gaps in the mental provision in the City working with statutory partners and the wider sector.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

(Continued)

HIWCF

This includes the BAME Connect & Thrive which aims to build on the locality and BAME work within Portsmouth.

It also includes the HIWCF - School Uniform which aims to contribute towards the costs of setting up the school uniform bank.

Finally, it includes the HIWCF - MH First Aid Training which aims to provide first aid training.

BAE Systems

To contribute towards the lease or licence, fit out and furnishing, and operation of up to two premises to allow VCSE organisations to operate, collaborate and provide services to the local community.

Portsmouth Disability Forum

On 20 January 2022, the assets and activities of Portsmouth Disability Forum were merged into the charity. The proceeds on the merged amounted to £422,918, and are shown as a restricted donation in the accounts.

HDRC Development YR

To work with PCC and the University of Portsmouth to develop a project plan to build engagement with and capacity for research and evaluation across communities in Portsmouth.

HDRC Project

To work with PCC and the University of Portsmouth to build engagement with and capacity for research and evaluation across communities in Portsmouth.

Paulsgrove Ark

Funds from the Portsmouth Community Lottery being held on behalf of Paulsgrove Ark.

Portsea Activity

To support community activities in Portsea.

Wellbeing Collective

The Wellbeing Collective supports reduction of hospital admissions and helps with safe discharges through community support.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Portsmouth Community Lottery	38,189	13,551	(33,620)	-	18,120
Projects supporting work with Mental Health in the City	146,652	-	-	(33,133)	113,519
Digital Inclusion projects	22,732	-	(1,017)	-	21,715
Building Sector Capacity	90,593	-	(10,000)	-	80,593
Discretionary grants for organisations supporting residents in crisis	37,000	-	-	-	37,000
Support the development and set up of Pantries/Larders across the City	50,155	5,800	(12,102)	-	43,853
Poverty strategy/projects	30,000	-	-	-	30,000
Partnership small awards - supporting groups and organisations across the city with food provision	2,275	-	(2,275)	-	-
Donation Pantry Sweet	2,000	-	-	-	2,000
Chaucer House	-	20,000	(3,605)	-	16,395
Over 25 Co-Production	-	-	(3,717)	17,000	13,283
Donations designated	-	3,082	(63)	-	3,019
General funds	171,133	387,239	(387,091)	(10,067)	161,214
	<u>590,729</u>	<u>429,672</u>	<u>(453,490)</u>	<u>(26,200)</u>	<u>540,711</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Unrestricted funds (Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Portsmouth Community Lottery	45,653	-	(7,464)	-	38,189
Projects supporting work with Mental Health in the City	161,625	-	(14,973)	-	146,652
Digital Inclusion projects	28,079	-	(5,347)	-	22,732
Building Sector Capacity	90,593	-	-	-	90,593
Discretionary grants for organisations supporting residents in crisis	43,000	-	(6,000)	-	37,000
Support the development and set up of Pantries/Larders across the City	55,535	-	(5,380)	-	50,155
Poverty strategy/projects	30,000	-	-	-	30,000
Partnership small awards - supporting groups and organisations across the city with food provision	35,605	-	(33,330)	-	2,275
Donation Pantry Sweet	-	9,500	(7,500)	-	2,000
General funds	200,271	382,598	(430,733)	18,997	171,133
	<u>690,361</u>	<u>392,098</u>	<u>(510,727)</u>	<u>18,997</u>	<u>590,729</u>

23 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 March 2025 are represented by:			
Intangible fixed assets	7,872	-	7,872
Tangible assets	35,316	-	35,316
Current assets/(liabilities)	497,523	881,070	1,378,593
	<u>540,711</u>	<u>881,070</u>	<u>1,421,781</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	28,996	-	28,996
Current assets/(liabilities)	561,733	1,071,375	1,633,108
	<u>590,729</u>	<u>1,071,375</u>	<u>1,662,104</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

24 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	40,000	37,894
Between two and five years	53,978	17,677
	<u>93,978</u>	<u>55,571</u>

During the year, the charitable company made payments under operating leases totaling £37,262 (2024: £27,323).

25 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

26 Cash generated from operations

	2025 £	2024 £
Deficit for the year	(240,323)	(101,082)
Adjustments for:		
Investment income recognised in statement of financial activities	(17,856)	(6)
Depreciation and impairment of tangible fixed assets	15,543	21,134
Movements in working capital:		
Decrease/(increase) in debtors	147,434	(65,598)
Increase in creditors	6,829	3,077
Increase/(decrease) in deferred income	2,982	(91,694)
Cash absorbed by operations	<u>(85,391)</u>	<u>(234,169)</u>

27 Analysis of changes in net funds

The charity had no material debt during the year.

Accounts

Charity registration number 1189067

Company registration number 12064936 (England and Wales)

THE HIVE PORTSMOUTH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE HIVE PORTSMOUTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rory Massey Sandra Bramley Mark Scarborough Robert White Nicola Youern Catherine Longhurst Eleanor Snookes	(Appointed 24 June 2024)
Secretary	Lorna Reavley	
Charity number	1189067	
Company number	12064936	
Registered office	Lower Ground Floor Central Library Guildhall Square Hampshire Portsmouth PO1 2DX	
Auditor	Sumer Audit Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX	
Bankers	Barclays Bank Plc 107 Commercial Road Portsmouth Hampshire PO1 1BT	

THE HIVE PORTSMOUTH

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THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements 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 Memorandum and Articles of Association, 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).

Objectives and activities

The charity's objects, as set out in the Articles of Association, are:

- To relieve poverty, to advance education, and to relieve need in individuals arising from their youth, age infirmity or disability, financial hardship or social circumstances; and/or
- To develop the capacity and skills of the members of communities in Portsmouth, Hampshire and the surrounding areas that are socially or socially and economically disadvantaged in such a way that they are better able to identify and help meet their needs and to participate more fully in society.

The main activities undertaken by the HIVE to carry out its charitable purposes for the public benefit include:

- Promoting partnerships, working and networking with others to make the best use of information and resources available for the benefit of the city.
- Providing specialist advice to people considering starting up a social enterprise, those with ideas which could turn into a social enterprise and those currently running one.
- Supporting small groups and organisations within Portsmouth by providing mentoring, support with bid applications, training, advice and facilitating events.
- Developing and maintaining online digital offer which includes its website, directory of services and a customer relationship management database.
- Providing information and advice to guide people to the right support at the right time.
- Providing space for many agencies to host clients and provide specialist advice and support around a myriad of issues including debt, social isolation, mental health support, disabilities, employment, substance misuse and domestic violence.
- Promoting and increasing the impact of volunteering and social action within Portsmouth.
- Identifying gaps or needs in the Portsmouth area and sharing the information with a range of partners.
- Facilitating early intervention and reducing demand on traditional services, by supporting people at an early stage when needed and offering alternative choices which help people to help themselves and others.

The HIVE Portsmouth is in the unique position of being able to quickly mobilise and disseminate charitable monies to those in need across the city. As part of our community responsibility and governance the Trustees have agreed a Grant Awarding Policy which sets out how any funds received by HIVE Portsmouth for onward grant making are awarded. Grants awarded support the resilience of the VCSE sector in Portsmouth, address gaps in provision and improve the health and wellbeing of our residents.

The trustees confirm that they have had due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties.

Public benefit

The trustees have confirm that they have had due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Significant activities and achievements against objectives

The year saw 870 new volunteers placed in roles across the city with 16 School Readers volunteering in three local schools giving 813 hours and 96 Be There for Care volunteers placed both in care homes and in the community supporting local residents giving 419 hours. Volunteering drop-in sessions were offered five days a week from 9.30 — 4pm and every other Saturday. The Better Impact volunteer system was used both to facilitate training and log volunteer hours, with volunteers completing 6,421 hours in the year. Many one-off events were supported across the city including beach cleans and the Iftar celebrations at the Guildhall.

HIVE organised a volunteer fayre in Cascades at the end of February with multiple charities and organisations in attendance which allowed people to pop in and find out how they could get involved and make a difference as well as gain experience and open future opportunities. Volunteers supported the local Rotary club with Christmas bucket collections and their Shoebox appeal and 86 people volunteered to send Christmas cards to 144 people in care homes who otherwise may not have received any. Donations for the homeless were also collected on behalf of Lifeline. The Volunteer awards were held for the first time since the pandemic in partnership with Pompey in the Community. Nine awards were presented with 122 nominations received.

The helpdesk continued to support a large number of enquires including 2,785 face to face visitors, 1,791 telephone calls and 1,401 email enquiries. Some notable examples of the support provided include:

- A customer needed a food voucher that he believed had been arranged by a day centre. Helpdesk advisors located the centre and made contact with his support worker, allowing the customer to get his vouchers before the weekend.
- A man who was in temporary accommodation in a local hotel was due to be moved to an adjacent room but was unable to move boxes and bags himself due to a back injury. He was told if he didn't move that day, he would be evicted. Helpdesk got in contact with British Red Cross who were able to help him move his possessions. The customer came back a few days later and was tremendously grateful for the help he had received, and said that without the help, he feared he would be on the streets.

There has been an increase in requests for food support and referrals have been made to Baby Bank, KidsClothesLine, Advice Portsmouth, food support services, and to the Wellbeing Collective for support from the Salvation Army, British Red Cross, GoodGym and Age UK.

The directory of service was continually updated through the year with an average of 829 organisations information held to signpost both residents and professionals to community-based support.

The Uniform share store, which accepts and redistributes donations of pre-loved and new uniform promoting sustainability, helped 1,135 families during the year. Collection points remain in libraries across the city and in Tesco Frattton for which we are very grateful. Uniform that is not suitable to be worn again is made into rags which is environmentally friendly and raises funds to buy uniform for the store and fill any gaps in provision.

- A young person recently arrived in the UK, ordered his own uniform including shoes. Unfortunately, there were no shoes in his size available and he returned to the Helpdesk each day to ask if any had been donated. In October Helpdesk placed an order including shoes in his size especially for him, which were collected within half an hour by a very grateful young resident.

The provision of uniform relieved the cost-of-living pressures and meant that families were better able to afford other essentials including food and energy, promoting health and wellbeing. We were able to support around 100 local families with World Book Day outfits thanks to generous donations from Tesco Frattton and Comserv which enabled children to participate in World Book Day supporting both engagement in their community and with reading and writing. Local families were delighted to have the chance to send their child into school in a great costume, despite the current cost of living crisis.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Supporting other organisations or new development has remained a priority and capacity building to ensure a resilient sector remains a core goal. This has been facilitated in several ways such as hosting CaN events, connecting organisations, supporting the development of social enterprise and training in governance related issues. Throughout the year the team dealt with 2,672 interactions from individuals or groups interested in starting new community groups, supported 189 new groups and 113 social enterprises in the year and dealt with 2,031 funding enquiries. The team delivered a wide range of workshops to support VCSE organisations to develop and sustain their services and worked closely with organisations to enable them to address the needs of our local community including SHIFT, the Gambian Association, St Lukes, Pompey Pensioners, Portsea Action Group, Home-Start, Patch Community group to ensure they can deliver services that address the needs of the people of Portsmouth. The team also supported the re-establishment of the Children and Young Persons Forum.

A follow up state of the sector survey report was published in June and highlighted that nearly one in three voluntary sector organisations in Portsmouth were concerned they will not survive the year with rising demand for services, increasing costs, stagnant income and the increasingly complex issues and needs of service users were all cited as creating a highly challenging environment for the sector. To help address this HIVE delivered funding workshops and, in partnership with PCC, assisted organisations facing unexpected costs through the VCSE Hardship fund.

We launched our first co-working Hub for the sector in June offering VCSE organisations access to an affordable space where they can network, work collaboratively, deliver training and workshops, and supporting an agile working environment that reduces overheads and promotes sustainability within the sector. BAE, who had provided the funding for this initiative, also offered HR support sessions in the Hub from their HR Team.

HIVE continued to host the Portsmouth Lottery with a total of £23,729.71 funding distributed to support 27 different organisations who were:

• Connors Toy Library	£1,000
• Portsmouth City of Sanctuary	£1,000
• Share Portsmouth	£1,000
• MacDonald Watson Carers Group	£990
• Wave 105	£1,000
• Portsmouth Gambian Association	£1,000
• Motiv8	£450
• The Lark Network	£220
• Community Kettle	£795.99
• Minority Womens' Group in Portsmouth	£1,000
• Kurdish Home Portsmouth	£1,000
• Havelock Community Centre	£800
• Portsmouth Phoenix Volleyball	£586.83
• Portsmouth Gambian Association	£1,000
• 12 th Portsmouth Brownie Pack	£230.89
• Spark Community Café	£1,000
• Compass Carers	£965
• Boogie Mites	£1,000
• Send Butterflies	£1,000
• Noah Mapalo	£820
• Bipolar UK	£500
• Read Easy	£800
• Portsmouth Mediation Service	£971
• Family Action	£1,000
• Pompey Pensioners	£910
• Friends of Aldingbourne Trust	£990
• Stand Up	£1,000
• Endometriosis South Coast	£700

Additional grants were awarded to organisations in March 24 but not paid out until April 24. The Portsmouth Community Lottery also supported 206 local good causes including Portsmouth Cats Lost Found & Rehomed, Stamshaw Lake Angling Club, The Kings Theatre and Samaritans of Portsmouth and East Hampshire

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

As part of the city-wide response to the cost-of-living crisis, HIVE Portsmouth continues to support the community pantries across the city. Pantries go beyond the food bank model, creating a sustainable and long-term solution to food poverty. Members pay a small weekly fee, typically £4.50, for which they can choose at least ten items of food each week. At the end of the year there were 7 pantries in place, and we continue to support another 3 areas where we have identified the need for a pantry.

HIVE Portsmouth continued to lead the project to transform community mental health services in the city. The aim was to set up an independent expert panel including service users, those with lived experience, experts by experience, carers and VCSE sector partners and to provide ongoing support to ensuring individuals are trained and equipped to carry out the tasks asked of them. The established lived experience network with over 50 members facilitated the coproduction of the Mental Health hubs in the city and promotional materials raising awareness of mental health issues. HIVE also facilitated training and workshops covering various topics including trauma informed practice that helped raise awareness and build knowledge among professionals in the city. Three Community Mental Health Network Meetings were held during the year that brought together 50 – 60 attendees' from across the VCSE, PCC, Health, Probation, those with lived experience and carers which enabled the sharing of knowledge and best practice.

HIVE Portsmouth, the British Red Cross and the Salvation Army worked collaboratively as the Wellbeing Collective to avoid hospital admission and to facilitate the increased flow of individuals being discharged back home safely to complete their recoveries - both of which are achieved through targeted support to individuals from organisations with expertise in those areas. This has the added advantage of reducing the incidence of bed-blocking at Queen Alexandra Hospital which is an ongoing issue. The work of the Wellbeing Collective enabled people across Portsmouth to live independently in their own homes for longer would otherwise have been possible improving their health, happiness & wellbeing.

During 2023/24

- 422 new referrals were received from a range of agencies including the frailty ward, QA hospital, Adult Social Care, the HIVE helpdesk and other specialist community teams that enabled people to be supported at home rather than in hospital, relieving pressure on the NHS and saving funds.
- 1,096 people were supported which included food provision, mobility support and confidence building taking pressure off of statutory services and in the vast majority of cases avoiding readmission to hospital.
- Age UK Portsmouth and GoodGym joined the project to build additional capacity.

The Digital Inclusion project was set up to provide devices and data to organisations and residents to access online services and become digitally active. The project now has 18 trained digital champions available to support residents through the year and supported 128 individuals. The champions:

- gave 197 volunteer hours of digital support to Portsmouth residents.
- ran an NHS drop in with a GP surgery, helping over 40 people who would otherwise been unable to access the NHS app.
- recruited a multilingual Digital Champion who has enabled us to support people that otherwise we would not have been able to reach.
- introduced booked appointments with a Digital Champion to increase accessibility which has been well received with at least 1 or 2 residents booking appointments each week.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

HIVE also worked in partnership with the National Data Bank to provide data sims that enable greater internet access to people who can then access support services and keep in touch with friends and family and worked with the Society of St. James to provide data sims to those who are homeless or at risk of homelessness and who often face multiple barriers to access online resources

HIVE Portsmouth supported the formation of the Disability Advisory Group (DAG), a group established and run by disabled people working both proactively to identify issues of concern to ensure that the voices of disabled people are heard, and their concerns acted upon, and reactively as a sounding board for local organisations looking for specific advice.

During 2023/24 the DAG has met quarterly and have:

- identified the key areas of concern for people with disabilities which are Access to Healthcare, Accessible Transport and Employability.
- successfully campaigned to improve the accessibility of transport (including taxis) for residents of all abilities across Portsmouth. The council accepted a motion to conduct a review of current transport provision for people with disabilities and to engage with the DAG as an integral part of the process and has subsequently earmarked funds to introduce an accessible taxi scheme. This has the potential to reduce loneliness and isolation and increase access to services thus improving the health and wellbeing of countless people with disabilities across the city.

Portsmouth Parent Voice (PPV) is a team made up of local parents and carers of children and young people with special educational needs and disabilities. During the year PPV brought together professionals, parents/carers and young people to develop and share best practice and ensuring their views are heard and that children and young people with SEND in Portsmouth can access support and services to maximise their potential and promote positive outcomes. From October 2023 PPV became part of the Family Hub collaborative initiative led by Home Start and were successfully transitioned across to them to support the creation of Family Hubs across the city.

Dynamite is a team of young people, aged between 14 and 25, who all have special educational needs or disabilities (SEND). Sitting under the umbrella of HIVE Portsmouth, they act as a link between those who commission and run services for young people in Portsmouth and services users and work to ensure that young people with SEND are listened to and have a voice in how services are shaped and delivered locally. In 2023 Dynamite was transferred to the Aldingbourne Trust and HIVE has maintained contact in a supporting capacity.

The HIVE Portsmouth was a co-applicant in a successful Health Determinants Research Collaborative (HDRC) funding bid from the NIHR and was awarded a year of development funding in January 2024. We, along with our partners in the University of Portsmouth and Portsmouth City Council are aiming to bring £5m into the city to create an infrastructure which will support community led research into the inequalities in health outcomes across the city over the following five years. HIVE Portsmouth hosts the project office in the co-working Hub and will focus on engaging communities and the VCSE in the programme.

The Trustees have agreed our strategic direction, and our future plans are to:

- Co-produce community hubs within localities aiming to provide access to information, support and services
- Co-develop a network of VCSE Alliances focused on the issues of importance to the VCSE
- Work towards and co-produce projects around an agreed set of city health and wellbeing priorities

In addition, we aim to improve our data and insight capabilities, improve our communication functions and impact reporting and continue to explore income generation opportunities to improve our financial sustainability.

Financial review

In purely operation terms, there was an end-of-year deficit of £101,082 leaving our fund balance at £1,662,104 consisting of £1,071,375 restricted reserves (note 19) and £590,729 unrestricted reserves.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

The Board of Trustees updated its Reserves Policy in 2023/24, taking into account future financial sustainability and revised goals and objectives and set the safe level of reserves as £160,285 based on 3 months operational expenditure in 2022/2023.

At 31 March 2024, HIVE Portsmouth held unrestricted (free) reserves totalling £590,729 at the year end, however, they have designated £419,596 of unrestricted funds for specific activity over the next few years which will provide a planned investment in activities currently funded through grants/restricted funds, including some staff roles, in order to continue beyond the grant date whilst alternative, ongoing sources of funding are pursued.

The level of unrestricted and undesignated funds at the end of the year is £171,133, which slightly exceeds the safe level of reserves. The Trustees will consider investing this excess into a development fund which will allow them to invest in innovative opportunities for the VCSE sector.

HIVE Portsmouth would like to thank all grant awarding bodies and organisations who donated or awarded to HIVE Portsmouth during the financial year. Further details of these can be found in the notes to the accounts.

The ongoing support of the ICB and Portsmouth City Council, who support the HIVE Portsmouth with a significant gift in kind of staff and premises costs, is thankfully acknowledged, along with sincere appreciation to BAE Systems Ltd who awarded a major grant to HIVE Portsmouth for the purposes of securing accommodation to benefit the broader VCSE the first of which opened in June 2023.

Major risks

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk Management

The Trustees examine the major strategic, business and operational risks faced by the HIVE Portsmouth and maintains a risk register which is reviewed regularly by the Risk & Control Committee and Trustee Board. Where appropriate, systems or procedures have been established to mitigate the risks faced and budgetary and internal risks have been minimised by the implementation of financial procedures which include authorisation limits. Policies and procedures are also in place to ensure compliance with health and safety, equality, diversity and other legislation and these are periodically reviewed to confirm they continue to meet the needs of the HIVE Portsmouth and are up to date with any changes to legislation.

In November, Gatherwell, who are contracted to manage our small lottery, contacted us to inform us of a ransomware attack on direct debit facilities management for the small lottery. In December Gatherwell confirmed that data had been compromised for a large number of our customers but steps taken had recovered the data with no impact. The ICO and Gambling Commission were informed by Gatherwell, and we also informed the ICO and Portsmouth City Council. The ICO confirmed that no regulatory action was necessary, and the Trustees determined that a serious incident report should be made to the Charities Commission. The Charity Commission assessed the circumstances of the incident and concluded that the trustees dealt with the matter appropriately and responsibly.

Structure, governance and management

The charity is a company limited by guarantee, set up on 24 June 2019 and was registered as a charity on 15 April 2020 under the Memorandum and Articles of Association. The company is managed by the directors, who are also the trustees and who are elected and co-opted under the terms of The Memorandum and Articles of Association.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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:

Emma Johnson	(Resigned 30 June 2024)
Rory Massey	
Sandra Bramley	
Mark Scarborough	
Robert White	
Nicola Youern	
Catherine Longhurst	
Eleanor Snookes	(Appointed 24 June 2024)

Recruitment and appointment of trustees

The Board periodically undertakes a skills review to ensure it has the right balance of skills, knowledge and experience. Trustee vacancies are advertised in local businesses, volunteer centres, community centres, libraries and similar outlets. Those expressing an interest are met by the Chair of the Board, given an overview of the organisation, a copy of the trustee role description, and encouraged to apply, using the application form.

Applications received are examined against the most recent skills audit and invited to submit their references and attend an interview. The Chair and another trustee conduct the interviews, and make recommendations to the Board, who review the recommendations and decide whether to ratify or reject. All new trustees are provided with an induction with the Chief Officer and given a pack including copies of the Articles of Association and Code of Conduct. Trustees are also encouraged to access online training via the Getting on Board site.

Qualifying third party indemnity provisions

The Articles of Association require one third of the trustees to retire each year, those longest in office retiring first. Retiring trustees are eligible for re-appointment. The Board considers any applications for re-appointments to ensure regular refreshing of the Board and the necessary balance of skills, commitment and experience.

Beneficial Interest

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Lorna Reavley, Chief Officer, has been appointed by the trustees to manage the day-to-day operations of the HIVE Portsmouth. The Board has approved a Scheme of Delegation which sets out the decisions reserved for the Board to make and those delegated to the Chief Officer. The Chief Officer has delegated authority for operational matters.

Auditor

In accordance with the company's articles, a resolution proposing that Sumer Audit be reappointed as auditor of the company will be put at a General Meeting.

The trustee's report was approved by the Board of Trustees.



Robert White
Trustee

Date: 20/10/24

THE HIVE PORTSMOUTH

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of The HIVE Portsmouth for the purpose of company law, are responsible for preparing the Trustee's Report 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 financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

THE HIVE PORTSMOUTH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE HIVE PORTSMOUTH

Opinion

We have audited the financial statements of The HIVE Portsmouth (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee's report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE HIVE PORTSMOUTH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE HIVE PORTSMOUTH

Responsibilities of trustees

As explained more fully in the statement of trustee's responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- Obtaining an understanding of the legal and regulatory framework that the charitable company operates in, focusing on those laws and regulations that had a direct effect on the financial statements and operations;
- Obtaining an understanding of the charitable company's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud; and
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud through our knowledge and understanding of the company and our sector-specific experience.

As a result of these procedures, we considered the opportunities and incentives that may exist within the charitable company for fraud. We are also required to perform specific procedures to respond to the risk of management override. As a result of performing the above, we identified the following areas as those most likely to have an impact on the financial statements: compliance with the UK Companies Act and Charities Act.

In addition to the above, our procedures to respond to risks identified included the following:

- Making enquiries of management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of the board and senior management;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

THE HIVE PORTSMOUTH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE HIVE PORTSMOUTH

Due to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Robin Evans BA FCA CTA DChA (Senior Statutory Auditor)
for and on behalf of Sumer Audit
Chartered Accountants
Statutory Auditor
Chichester

31/10/2024

Sumer Audit is the trading name of Sumer Auditco Limited

THE HIVE PORTSMOUTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restated Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	371,306	353,200	724,506	766,233	698,127	1,464,360
Charitable activities	4	5,520	-	5,520	-	-	-
Other trading activities	5	15,266	-	15,266	17,421	-	17,421
Investments	6	6	-	6	2	-	2
Total income		392,098	353,200	745,298	783,656	698,127	1,481,783
Expenditure on:							
Charitable activities	7	510,727	335,653	846,380	594,776	276,915	871,691
Total expenditure		510,727	335,653	846,380	594,776	276,915	871,691
Net income/(expenditure)		(118,629)	17,547	(101,082)	188,880	421,212	610,092
Transfers between funds		18,997	(18,997)	-	46,798	(46,798)	-
Net movement in funds		(99,632)	(1,450)	(101,082)	235,678	374,414	610,092
Reconciliation of funds:							
Fund balances at 1 April 2023							
As originally reported		690,361	1,022,825	1,713,186	454,683	698,411	1,153,094
Prior year adjustment	13	-	50,000	50,000	-	-	-
As restated		690,361	1,072,825	1,763,186	454,683	698,411	1,153,094
Fund balances at 31 March 2024		590,729	1,071,375	1,662,104	690,361	1,072,825	1,763,186

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

THE HIVE PORTSMOUTH

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	14		-		8,250
Tangible assets	15		28,996		40,794
			<u>28,996</u>		<u>49,044</u>
Current assets					
Debtors	16	164,520		98,922	
Cash at bank and in hand		1,501,612		1,736,861	
		<u>1,666,132</u>		<u>1,835,783</u>	
Creditors: amounts falling due within one year	17				
		<u>33,024</u>		<u>121,641</u>	
Net current assets			1,633,108		1,714,142
Total assets less current liabilities			<u>1,662,104</u>		<u>1,763,186</u>
The funds of the charity					
Restricted income funds	19		1,071,375		1,072,825
Unrestricted funds	20		590,729		690,361
			<u>1,662,104</u>		<u>1,763,186</u>

The financial statements were approved by the trustees on 20/10/24



Robert White
Trustee

Company registration number 12064936 (England and Wales)

THE HIVE PORTSMOUTH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	24		(234,169)		434,546
Investing activities					
Purchase of tangible fixed assets		(1,086)		(20,900)	
Investment income received		6		2	
Net cash used in investing activities			(1,080)		(20,898)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(235,249)		413,648
Cash and cash equivalents at beginning of year			1,736,861		1,323,213
Cash and cash equivalents at end of year			1,501,612		1,736,861

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The HIVE Portsmouth is a private company limited by guarantee incorporated in England and Wales. The registered office is Lower Ground Floor, Central Library, Guildhall Square, Hampshire, Portsmouth, PO1 2DX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, 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)". The charity is 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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Based on these assessments and having regard to the resources available to the entity, the trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Goods, facilities and services in kind are included at their estimated open market valuation.

1.5 Expenditure

All expenditure is dealt with on an accruals basis, and allocated to the appropriate heading in the financial statements.

Governance costs are those associated with constitutional and statutory requirements.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Digital system - website including customer relationship manager	5 year straight line
--	----------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10 year straight line
Computers	3 year straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total	As restated Unrestricted funds	As restated Restricted funds	As restated Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	11,208	-	11,208	6,285	-	6,285
Grants receivable	139,368	353,200	492,568	535,118	698,127	1,233,245
Donated goods and services	220,730	-	220,730	224,830	-	224,830
	<u>371,306</u>	<u>353,200</u>	<u>724,506</u>	<u>766,233</u>	<u>698,127</u>	<u>1,464,360</u>
Donations and gifts						
Sweet Projects	9,500	-	9,500	-	-	-
Lord Mayor	290	-	290	4,976	-	4,976
Other	1,418	-	1,418	1,309	-	1,309
	<u>11,208</u>	<u>-</u>	<u>11,208</u>	<u>6,285</u>	<u>-</u>	<u>6,285</u>
Grants receivable for core activities						
Portsmouth City Council/						
NHS Portsmouth CCG	-	100,000	100,000	129,000	-	129,000
PCC Wellbeing	-	25,000	25,000	20,000	-	20,000
CYP	-	46,000	46,000	-	-	-
VCSE	-	30,000	30,000	-	-	-
Solent NHS Trust	-	50,000	50,000	158,000	-	158,000
HDRC	-	4,200	4,200	-	-	-
BAE	-	98,000	98,000	-	-	-
Infrastructure grant	109,418	-	109,418	109,418	-	109,418
Other	29,950	-	29,950	118,700	698,127	816,827
	<u>139,368</u>	<u>353,200</u>	<u>492,568</u>	<u>535,118</u>	<u>698,127</u>	<u>1,233,245</u>

Donated goods and services

During the year various staff members were seconded from their employers to carry out work on behalf of the charity, and use of premises was also provided. In accordance with the charity's accounting policy the trustees estimate the value of these services to be £220,730 (2023 - £224,830).

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Sale of goods	5,520	-

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sponsorships and social lotteries	15,266	17,421

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	6	2

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	451,334	440,058
Depreciation and amortisation	11,777	11,777
Digital system (website)	-	605
Operational resources	66,095	94,904
Volunteer & Radian PCOS	224	406
Building works (North and South Hub)	6,703	-
White goods for Winter Grant programme	-	46,563
Pantry costs	7,726	6,444
	<u>543,859</u>	<u>600,757</u>
Grant funding of activities (see note 8)	124,580	146,883
Share of support and governance costs (see note 9)		
Support	158,403	102,715
Governance	19,538	21,336
	<u>846,380</u>	<u>871,691</u>
Analysis by fund		
Unrestricted funds	510,727	594,776
Restricted funds	335,653	276,915
	<u>846,380</u>	<u>871,691</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Grants payable

	2024	2023
	£	£
Grants to institutions:		
PCC Discretionary	6,000	-
PPV	4,440	9,000
Partnership Foundation (various)	25,830	14,395
Portsmouth Community Lottery	23,730	16,062
Off the record	-	49,875
Motiv8	8,880	13,500
Shift - MOU	6,093	-
Age UK	10,000	-
The Good Gym	9,900	-
VCSE Hardship (various)	19,340	-
Aldingbourne Trust	10,367	36,551
Other	-	7,500
	<u>124,580</u>	<u>146,883</u>

9 Support costs allocated to activities

	2024	2023
	£	£
Depreciation and amortisation	9,357	9,136
Printing, postage and stationery	213	522
Administration	10,383	3,798
IT Software and support	11,065	13,262
Consulting	-	2,129
Subscriptions	956	185
Bad debt write off	-	6,917
Insurance	2,494	2,346
Bank charges	104	111
Advertising	5,123	3,870
Rates, cleaning and rent	124,196	60,439
Governance costs	14,050	21,336
	<u>177,941</u>	<u>124,051</u>
Analysed between:		
Charitable activities	<u>177,941</u>	<u>124,051</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Support costs allocated to activities

(Continued)

	2024 £	2023 £
Governance costs comprise:		
Audit fees	2,425	2,310
Accountancy	5,180	5,160
Legal and professional	6,445	13,866
	<u>14,050</u>	<u>21,336</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current and prior year. No trustees received any reimbursement of any out of pocket expenses during the current or prior year.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>13</u>	<u>15</u>
Employment costs	2024 £	2023 £
Wages and salaries	430,199	420,828
Social security costs	16,128	14,479
Other pension costs	5,007	4,751
	<u>451,334</u>	<u>440,058</u>

Included within wages and salaries are employment costs associated with staff donated by other organisations totaling £162,000 (2023:£166,100). The payroll for such staff remains with their substantive employer, therefore while the charity will recognise the costs of their employment, it does not include them within the employee numbers.

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	<u>52,500</u>	<u>41,154</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Prior Year Adjustments

The financial statements include a restatement for the comparative period which has been made to correct restricted grant income. The restatement has resulted in a £50,000 increase in other debtors and restricted funds carried forward as at 31 March 2023.

14 Intangible fixed assets

	Digital system - website including customer relationship manager £
Cost	
At 1 April 2023 and 31 March 2024	41,250
Amortisation and impairment	
At 1 April 2023	33,000
Amortisation charged for the year	8,250
At 31 March 2024	41,250
Carrying amount	
At 31 March 2024	-
At 31 March 2023	8,250

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Tangible fixed assets

	Leasehold improvements	Computers	Total
	£	£	£
Cost			
At 1 April 2023	35,270	28,751	64,021
Additions	-	1,086	1,086
At 31 March 2024	35,270	29,837	65,107
Depreciation and impairment			
At 1 April 2023	10,581	12,646	23,227
Depreciation charged in the year	3,527	9,357	12,884
At 31 March 2024	14,108	22,003	36,111
Carrying amount			
At 31 March 2024	21,162	7,834	28,996
At 31 March 2023	24,689	16,105	40,794

16 Debtors

	2024	Restated 2023
	£	£
Amounts falling due within one year:		
Trade debtors	148,056	38,056
Other debtors	10,000	60,000
Prepayments and accrued income	6,464	866
	164,520	98,922

17 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Other taxation and social security		5,893	4,362
Deferred income	18	6,306	98,000
Other creditors		2,813	2,709
Accruals and deferred income		18,012	16,570
		33,024	121,641

18 Deferred income

	2024	2023
	£	£
Other deferred income	6,306	98,000

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	6,306	98,000
Movements in the year:		
Deferred income at 1 April 2023	98,000	247,710
Released from previous periods	(98,000)	(247,710)
Resources deferred in the year	6,306	98,000
Deferred income at 31 March 2024	6,306	98,000

Deferred income of £6,306 (2023: £98,000) is in relation to grant amounts paid in advance.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	As restated At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
CYP	50,000	46,000	(41,022)	-	54,978
Solent NHS	-	50,000	(43,325)	-	6,675
Clean high street grant	7,205	-	-	(7,205)	-
National Lottery Community Fund - Innovation	21,247	-	-	(11,067)	10,180
Crisis grant, digital lending library & school uniform	11,605	-	(7,571)	-	4,034
Reconnecting Communities	500	-	-	-	500
PCC - Staff costs	78,042	-	-	-	78,042
Discretionary & household grants	44,168	-	(6,000)	-	38,168
Solent NHS Trust	5,802	-	(8,078)	2,276	-
Communications & Engagement Officer	14,848	-	(21,846)	6,998	-
Community Larder	21,888	-	-	-	21,888
Infrastructure & Wellbeing checks	-	25,000	(21,831)	-	3,169
Bid writer	16,186	-	(2,510)	-	13,676
HDRC Development YR	-	4,200	(2,450)	-	1,750
Pandemic support	58,632	-	(17,130)	(10,000)	31,502
Supporting poverty strategies	30,000	-	-	-	30,000
HIVE Community Fund - Mental Health	161,625	-	(14,973)	-	146,652
HIWCF	2,881	-	-	-	2,881
BAE Systems	125,278	98,000	(61,513)	-	161,765
Portsmouth Disability Forum	422,918	-	(18,365)	-	404,553
VCSE Hardship	-	30,000	(19,340)	-	10,660
PCC & NHS CCG	-	100,000	(49,698)	-	50,302
	<u>1,072,825</u>	<u>353,200</u>	<u>(335,653)</u>	<u>(18,997)</u>	<u>1,071,375</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds

(Continued)

Previous year:	At 1 April 2022 £	Restated Incoming resources £	Resources expended £	Transfers £	Restated At 31 March 2023 £
CYP	-	50,000	-	-	50,000
Clean high street grant	7,205	-	-	-	7,205
National Lottery Community Fund - Innovation	21,247	-	-	-	21,247
Crisis grant, digital lending library & school uniform	36,372	-	(9,215)	(15,552)	11,605
Reconnecting Communities	21,500	-	(21,000)	-	500
PCC - Staff costs	78,042	-	-	-	78,042
Discretionary & household grants	-	92,417	(48,249)	-	44,168
Solent NHS Trust	17,579	-	(11,777)	-	5,802
Communications & Engagement Officer	10,459	28,000	(23,611)	-	14,848
Community Larder	21,888	-	-	-	21,888
Infrastructure & Wellbeing checks	8,225	25,000	(33,225)	-	-
Bid writer	28,849	-	(12,663)	-	16,186
Capacity & Transition Fund	21,246	-	-	(21,246)	-
Pandemic support	-	98,000	(39,368)	-	58,632
Supporting poverty strategies	-	30,000	-	-	30,000
HIVE Community Fund - Mental Health	-	225,000	(63,375)	-	161,625
HIWCF	2,881	-	-	-	2,881
BAE Systems	-	149,710	(14,432)	(10,000)	125,278
Portsmouth Disability Forum	422,918	-	-	-	422,918
	<u>698,411</u>	<u>698,127</u>	<u>(276,915)</u>	<u>(46,798)</u>	<u>1,072,825</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds

(Continued)

CYP

To provide sufficient resources to support the development of the services voluntary and community sector for children and young people's services in Portsmouth. This will form an integral part in the Start for Life Programme.

Clean High Street

This relates to community projects and engagement in High Streets.

National Lottery Community Fund - Innovation Grant

To provide support for innovative ideas and projects from small local voluntary or community groups with lived experience to test approaches with a view to reaching a sustainable footing.

Crisis Grant, Digital Lending Library & School Uniform Shop

To fund the emergency assistance discretionary crisis grants, to enhance the digital lending library by the provision of devices and internet connections & to provide emergency assistance grants to users of the HIVE school uniform shop.

Reconnecting Communities

The purpose of this grant scheme is to support Portsmouth residents in accessing their local community, and to safely return to more normal ways of life.

Staff Costs

To fund additional staff costs associated with the delivery of specific support for the Clinically Extremely Vulnerable group during the 2nd wave of the Covid 19 Pandemic.

Discretionary Grants

To provide administrative support for fulfilment and funding for Covid Winter Discretionary Grants.

Solent NHS Trust

The provision and oversight of the Volunteer Support Programme, to set up a vaccination centre and fund volunteers to be on site.

Communications & Engagement Officer

To fund a Communications & Engagement Officer for The HIVE Portsmouth, who will provide support for the wider VCSE as well.

Community Larder

To set up a Community Larder and White Goods offer.

VCSE Hardship

To support VCSE organisations in the City at financial risk where the cost of living crisis has reduced ability to provide services.

Solent NHS

To build engagement with and capacity for research and evaluation across communities in Portsmouth.

PCC & NHS CCG

To facilitate the co-production element of the Community Mental Health Framework (CMHF)

Infrastructure & Wellbeing

To set up the infrastructure for welfare and locality support, and to ensure the management and oversight of well-being checks.

Bid Writer

To fund a bid writer for The HIVE Portsmouth and wider VCSE.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds

(Continued)

Capacity & Transition Fund

To replenish the Capacity and Transition Fund and match fund lottery contributions.

Pandemic Support

To support individuals and communities impacted by the pandemic, particularly where they are clinically extremely vulnerable or have suffered adverse impact from self-isolation.

Supporting poverty

To support poverty in the City.

HIVE Community Fund - Mental Health

To support gaps in the mental provision in the City working with statutory partners and the wider sector.

HIWCF

This includes the **BAME Connect & Thrive** which aims to build on the locality and BAME work within Portsmouth.

It also includes the **HIWCF - School Uniform** which aims to contribute towards the costs of setting up the school uniform bank.

Finally, it includes the **HIWCF - MH First Aid Training** which aims to provide first aid training.

BAE Systems

To contribute towards the lease or licence, fit out and furnishing, and operation of up to two premises to allow VCSE organisations to operate, collaborate and provide services to the local community.

Portsmouth Disability Forum

On 20 January 2022, the assets and activities of Portsmouth Disability Forum were merged into the charity. The proceeds on the merged amounted to £422,918, and are shown as a restricted donation in the accounts.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Portsmouth Community Lottery	45,653	-	(7,464)	-	38,189
Projects supporting work with Mental Health in the City	161,625	-	(14,973)	-	146,652
Digital Inclusion projects	28,079	-	(5,347)	-	22,732
Building Sector Capacity	90,593	-	-	-	90,593
Discretionary grants for organisations supporting residents in crisis	43,000	-	(6,000)	-	37,000
Support the development and set up of Pantries/Larders across the City	55,535	-	(5,380)	-	50,155
Poverty strategy/projects	30,000	-	-	-	30,000
Partnership small awards - supporting groups and organisations across the city with food provision	35,605	-	(33,330)	-	2,275
Donation Pantry Sweet	-	9,500	(7,500)	-	2,000
General funds	200,271	382,598	(430,733)	18,997	171,133
	<u>690,361</u>	<u>392,098</u>	<u>(510,727)</u>	<u>18,997</u>	<u>590,729</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Unrestricted funds

(Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Portsmouth Community Lottery	-	-	-	45,653	45,653
Projects supporting work with Mental Health in the City	-	-	-	161,625	161,625
Digital Inclusion projects	-	-	-	28,079	28,079
Building Sector Capacity	-	-	-	90,593	90,593
Discretionary grants for organisations supporting residents in crisis	-	-	-	43,000	43,000
Support the development and set up of Pantries/Larders across the City	-	-	-	55,535	55,535
Poverty strategy/projects	-	-	-	30,000	30,000
Partnership small awards - supporting groups and organisations across the city with food provision	-	-	-	35,605	35,605
General funds	454,683	783,656	(594,776)	(443,292)	200,271
	<u>454,683</u>	<u>783,656</u>	<u>(594,776)</u>	<u>46,798</u>	<u>690,361</u>

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	28,996	-	28,996
Current assets/(liabilities)	561,733	1,071,375	1,633,108
	<u>590,729</u>	<u>1,071,375</u>	<u>1,662,104</u>
	Restated Unrestricted funds 2023 £	Restated Restricted funds 2023 £	Restated Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Intangible fixed assets	8,250	-	8,250
Tangible assets	40,794	-	40,794
Current assets/(liabilities)	641,317	1,072,825	1,714,142
	<u>690,361</u>	<u>1,072,825</u>	<u>1,763,186</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	37,894	20,946
Between two and five years	17,677	35,591
	<u>55,571</u>	<u>56,537</u>

During the year, the charitable company made payments under operating leases totaling £27,323 (2023: £13,133).

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

24 Cash generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	(101,082)	610,092
Adjustments for:		
Investment income recognised in statement of financial activities	(6)	(2)
Depreciation and impairment of tangible fixed assets	21,134	20,913
Movements in working capital:		
(Increase) in debtors	(65,598)	(55,583)
Increase in creditors	3,077	8,836
(Decrease) in deferred income	(91,694)	(149,710)
Cash (absorbed by)/generated from operations	<u>(234,169)</u>	<u>434,546</u>

25 Analysis of changes in net funds

The charity had no material debt during the year.

Accounts

Charity registration number 1189067

Company registration number 12064936 (England and Wales)

THE HIVE PORTSMOUTH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE HIVE PORTSMOUTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Emma Johnson
Rory Massey
Sandra Bramley
Mark Scarborough
Robert White
Nicola Youern
Catherine Longhurst

Secretary Lorna Reavley

Charity number 1189067

Company number 12064936

Registered office

Lower Ground Floor
Central Library
Guildhall Square
Portsmouth
Hampshire
PO1 2DX

Auditor

Jones Avens Limited
Piper House
4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Bankers

Barclays Bank Plc
107 Commercial Road
Portsmouth
Hampshire
PO1 1BT

THE HIVE PORTSMOUTH

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THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 Memorandum and Articles of Association, 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)".

Objectives and activities

The charity's objects, as set out in the Articles of Association, are:

- To relieve poverty, to advance education, and to relieve need in individuals arising from their youth, age infirmity or disability, financial hardship or social circumstances; and/or
- To develop the capacity and skills of the members of communities in Portsmouth, Hampshire and the surrounding areas that are socially or socially and economically disadvantaged in such a way that they are better able to identify and help meet their needs and to participate more fully in society;

The main activities undertaken by the HIVE to carry out its charitable purposes for the public benefit include:

- Promoting partnerships, working and networking with others to make the best use of information and resources available for the benefit of the City.
- Providing specialist advice to people considering starting up a social enterprise, those with ideas which could turn into a social enterprise and those currently running one.
- Supporting small groups and organisations within Portsmouth by providing mentoring, support with bid applications, training, advice and facilitating events.
- Developing an online digital offer which includes its website, directory of services and a customer relationship management database.
- Providing information and advice to guide people to the right support at the right time.
- Providing space for many agencies to host clients and provide specialist advice and support around a myriad of issues including debt, social isolation, mental health support, disabilities, employment, substance misuse and domestic violence.
- Promoting and increasing the impact of volunteering and social action within Portsmouth.
- Identifying gaps or needs in the Portsmouth area and sharing the information with a range of partners.
- Facilitating early intervention and reducing demand on traditional services, by supporting people at an early stage when needed and offering alternative choices which help people to help themselves and others.

The trustees have confirm that they have had due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties.

Achievements and performance

The year to 31 March 2023 saw a change in leadership for HIVE Portsmouth. The new full time Chief Officer, Lorna Reavley, took up her post in June 2022 with an initial remit to review risks, identify opportunities and strengthen operational and governance structures for HIVE Portsmouth. The Trustees introduced three new subcommittees to focus on Finance, Risk & Control and HR. The strategic goals were reviewed as we emerged from the pandemic and faced the new cost of living challenge across the city. The new goals were agreed in January 2023 and work continues on developing the strategic plan.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The year saw 1039 new volunteers placed in roles across the city with School readers introduced into three local schools and There for Care volunteers placed both in care homes and in the community supporting local residents. Volunteering drop in sessions were offered five days a week from 9.30 – 4pm and every other Saturday. The Better Impact volunteer system was introduced to log volunteer hours, with volunteers completing 2,959 hours in the year. Many one off events were supported across the city including the international kite festival, Aspex gallery activity at the Victorious festival, the Groudling Theatre Christmas Pantomime and at Portsmouth Football Clubs' opening of the new stand. Volunteers supported the local Rotary club with Christmas bucket collections and their Shoebox appeal and 86 people volunteered to send Christmas cards to 144 people in care homes who otherwise may not have received any. Donations for the homeless were also collected on behalf of Lifehouse.

The helpdesk continued to support a large number of enquires including 2747 face to face visitors, 2955 telephone calls and 2268 email enquiries. Due to the cost of living crisis, a large number of requests were for regarding support with utility bills, food and requests for white goods and furniture. The directory of service was continually updated through the year with an average of 829 organisations information held to signpost both residents and professionals to community based support.

The Uniform share store, which accepts and redistributes donations of pre-loved and new uniform, helped 1081 families during the year with 1545 uniform requests fulfilled. Collection points have now been established in libraries across the city and in Tesco Fratton for which we are very grateful. In February Tesco Fratton also donated a selection of new outfits for world book day. The scheme was extremely successful with more than 50 outfits given away to local families in a matter of hours.

Supporting other organisations or new development has remained a priority and capacity building to ensure a resilient sector remains a core goal. This has been facilitated in several ways such as hosting CaN events, connecting organisations, supporting the development of social enterprise and training in governance related issues. Throughout the year the team dealt with 130 enquiries from individuals or groups interested in starting a new community groups, supported 228 social enterprises in the year and dealt with 4385 funding enquiries. They were involved in a wide range of activities including:

- Facilitated the creation of the Children and Young Persons Alliance working group
- Supporting numerous enquiries around setting up new mental health and well-being groups
- Contributing to the National Lottery consultation group on their proposed development of awards
- Supporting the Dynamite group with their elections
- Supporting the development of plans for the 40th anniversary of the raising of the Mary Rose
- Facilitated a meeting between Portsmouth City Council and local VCSE groups to agree the city-wide strategy for considering a bid for the Youth Investment Fund.
- Helped a basketball organisation transition from a company to a CIC and with funding.
- Supported Portsmouth Ska Choir as they grow and become independent of Tonic Music.
- Supported a Dynamite member to set up a follow-on group, linking her with Bivol Trust and supporting with constitution, policies, funding bids, volunteers and bank account.
- Worked in partnership with the Lark Network the and a team of Portsmouth University students to help develop an offer linking local businesses with the VCSE sector in the form of offering corporate team building days to develop a charity partnership
- Supporting Spark Community Space with their successful funding bid.

Our regular Connect and Network events continued through the year which gives people the opportunity to meet local volunteers and representatives from community groups and organisations, in order to share news and updates on projects. A total of 287 people attended these events throughout the year and the events welcomed funders from the National Lottery Community Fund, the Hampshire and Isle of Wight Community Foundation (HIWCF) and the the Lloyds Partnership who talked about their current and future funding streams. The BAE HR team attended to support their development of HR support sessions for the VCSE sector as part of the new Hive Portsmouth Hub offer which was made possible by a donation from BAE. During the year we introduced focused CaN events around themes including the environment, Children and Young people and Social Care.

A follow up state of the sector survey was carried out in early 2023 to understand the impact that the cost-of-living crisis is having across the VCSE sector. Initial results were highlighted in the follow-up Cost of Living event in February where we arranged for a number of organisations from the VCSE sector to present the impact that the crisis is having on them as organisations, their staff and beneficiaries which brought to life the real human cost of the crisis across the city and a full report was published in June.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Hive continued to host the Portsmouth Lottery with a total of £16,062 funding distributed to support local groups including in July:

- Tonic Music for Mental Health - £2000 to pilot two four-hour suicide first aid courses for 40 local independent retailers, to learn how to spot when someone may be having suicidal thoughts, how to approach starting a potentially tricky conversation and how signpost them to appropriate help.
- Portsmouth Film Society - £1,000 towards safety and accessibility improvements at Southsea Cinema and Arts Club
- Southsea Badminton Club - £1,000 towards subsidised coaching for those who may be unable to afford the sport
- Endometriosis South Coast & Community Kettle who received £500 and £540 respectively for rebranding.

In December, 10 organisations were successful in bids up to £1,000 to support warm spaces or cost of living initiatives across the city. This included:

- Make Portsmouth - £1,000
- Citizens Advice Portsmouth - £1,000
- EC Roberts Centre - £1,000
- Connors Toy Library - £1,000
- Hope into Action - £1,000
- Homestart - £1,000
- Headway - £1,000
- Advice Portsmouth - £520
- John Pounds Centre - £500

In March, four organisations were successful in further bids to address the development of the community-wide local response to the deepening crisis. This included

- Parenting Network - £1,000
- Forest School - £500
- Portsmouth Cameroon Association - £500
- Connors Toy Library - £1,000

HIVE Portsmouth commissioned Make Portsmouth to support the Dynamite group in the city. Dynamite are a team of young people, aged between 14 and 25, who all have special educational needs or disabilities (SEND) who act as a link between those who commission services and services users to ensure that young people with SEND are listened to and have a voice in how services are shaped and delivered locally. We supported a member of Dynamite to set up a new group, Abilities for Life, for people aged over 25 as a follow-up for people with SEND who are too old for the Dynamite meeting.

Portsmouth Parent Voice (PPV) is a team made up of local parents and carers of children and young people with special educational needs and disabilities. This year they worked with Portsmouth City Council to focus on the main areas for improvement in the pilot Send inspection, the post-16 transition protocol and held a Local Offer Live event at Central Library in December. The team hosted a neurodiversity support group and LGBTQ+ workshop both of which will offer ongoing support to families within the city.

PPV supported the coproduction of a Neuro Diversity (ND) Digital platform which gives more families access to resources for their young people with ND. The tool is the first step in identifying neurodiversity within children and young people aged 0-19. It assesses nine developmental strands of a child or young person including speech and language, energy levels, attention skills, emotion regulation, sensory levels, flexibility and adaptability, and empathy. The Neurodiversity in Schools project continued through the year with a number of learning walks resulting in action plans for each school. They also worked with children and young people in school to complete the Daisy Chain Understanding Myself tool, which encourages them to think about their feelings and emotions and about how they can cope. Sleep Training was offered to families throughout the year and monthly joint coffee mornings were held in the Central Library with Moriah Family Support Group who support families of children with SEND where English is an additional language.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

As part of the city wide response to the cost of living crisis, HIVE Portsmouth have been supporting local communities to set up pantries across the city. Pantries go beyond the food bank model, creating a sustainable and long-term solution to food poverty. Members pay a small weekly fee, typically £4.50, for which they can choose at least ten items of food each week. At the end of the year there were 7 pantries in place. Hive offered additional support by distributing £50,000 funding from the Partnership Trust to foodbanks and pantries across the city ensuring the availability for those most at risk of food insecurity across the city. We are very grateful to the Partnership Trust for this funding and support.

During the year, HIVE Portsmouth were engaged to lead on a project with the aim to transform community mental health services in the city. The aim was to identify people who will benefit from the service redesign and their carers and invite them to be part of the panel /network, to set up an independent expert panel including service users, those with lived experience, experts by experience, carers and VCSE sector partners and to provide ongoing support to experts ensuring individuals are trained and equipped to carry out the tasks asked of them. At the end of the year, the lived experience network had 44 members. During the year the team ensured that people with lived experience contributed to a successful campaign for young people – "You are Not Alone", held two personality disorder pathway workshops, supported the interview process and induction of the Portsmouth Mental Health Hub staff and been involved in outreach visits to engage with people with Serious Mental Illness.

The Digital Inclusion project was set up to provide devices and data to organisations and residents to access online services and become digitally active, either through the loan of a device through a partner organisation. During the year the project focused less on the digital loans library and more on providing training for digital champions and improving access in community settings to digital devices. The Health / Access Kiosks were installed at the Central Library and Citizens Advice Portsmouth. 17 digital champions were trained and available to support residents through the year with 20 devices on loan 98 residents supported by the project.

HIVE Portsmouth supported the formation of the Disability Advisory Group, a group established and run by disabled people, which is working both proactively to identify issues of concern to those with physical disabilities, and reactively as a sounding board for local organisations looking for specific advice. The group focus is to improve access and services for physically disabled people.

The Wellbeing Collective is a pilot project which aims to avoid unnecessary hospital admissions and additional pressures on health services by working collectively with Hive Portsmouth, the British Red Cross and the Salvation Army. During the year 434 referrals were received and 3056 hours of professional support from health colleagues was saved which equates to a cost saving of £40,433. The pilot has been extended for a second year and two organisations, Age UK Portsmouth and the Good Gym, have recently been awarded funding to build capacity in the city for this project.

Spithead Resource Centre was available to VCSE organisations until March 2023 and was used by 82 groups throughout the year. HIVE Portsmouth would like to thank VIVID for making available the resource centre for the benefit of the sector.

BAE awarded HIVE Portsmouth a grant in 2021 / 2022 to support the development of a Hub within the city to promote and sustain a resilient and vibrant VCSE. During the year, a suitable site was found in the Aggie Weston building on Edinburgh Road and a lease signed in November. Work to fit out the space continued through the year and the HIVE Portsmouth he Hub was launched in June 2023. A search for a suitable hub in the North of the City continues. The HIVE Portsmouth Board of Trustees would like to thank BAE Systems for the funding and ongoing support as well as ComServ, SSE and the YardBoiz for their support in fitting out the space which will be to the benefit of the broader sector in supporting wellbeing for the people of Portsmouth.

Financial review

In purely operation terms, there was an end-of-year surplus of £560,092, consisting of £324,414 restricted reserves (note 17) and £235,678 unrestricted reserves.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The Board of Trustees updated its Reserves Policy in 2022/23, taking into account future financial sustainability and revised goals and objectives and set the safe level of reserves as £160,000 based on 3 months operational expenditure in 2022/2023.

At 31 March 2023, HIVE Portsmouth held unrestricted (free) reserves totalling £690,361 at the year end, however, they have designated £490,090 of unrestricted funds for specific activity over the next few years which will provide a financial buffer so that activities currently funded through grants/restricted funds, including some staff roles, have the possibility/option to continue beyond the grant date whilst alternative, ongoing sources of funding are pursued.

The level of unrestricted and undesignated funds at the end of the year is £200,271, which slightly exceeds the safe level of reserves. The Trustees will consider investing this excess into a development fund which will allow them to invest in innovative opportunities for the VCSE sector.

HIVE Portsmouth would like to thank all grant awarding bodies and organisations who donated or awarded to HIVE Portsmouth during the financial year. Further details of these can be found in the notes to the accounts.

The ongoing support of the ICB and Portsmouth City Council, who support the HIVE Portsmouth with a significant gift in kind of staff and premises costs, is thankfully acknowledged, along with sincere appreciation to BAE Systems Ltd who awarded a major grant to HIVE Portsmouth for the purposes of securing accommodation to benefit the broader VCSE. The opening of these premises will be a priority for HIVE Portsmouth in 2023/24.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk Management

The Trustees examine the major strategic, business and operational risks faced by the HIVE Portsmouth and maintains a risk register which is reviewed regularly by the Risk & Control Committee and Trustee Board. Where appropriate, systems or procedures have been established to mitigate the risks faced and budgetary and internal risks have been minimised by the implementation of financial procedures which include authorisation limits. Policies and procedures are also in place to ensure compliance with health and safety, equality, diversity and other legislation and these are periodically reviewed to confirm they continue to meet the needs of the HIVE Portsmouth and are up to date with any changes to legislation.

Structure, governance and management

The charity is a company limited by guarantee, set up on 24 June 2019 and is a registered charity. The company is managed by the directors, who are also the trustees and who are elected and co-opted under the terms of The Memorandum and Articles of Association.

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:

Carole Damper	(Resigned 22 November 2022)
Emma Johnson	
Rory Massey	
Sandra Bramley	
Nicholas Ralph	(Resigned 13 April 2022)
Mark Scarborough	
Robert White	
Nicola Youern	
Carole Phillips	(Resigned 2 March 2023)
Catherine Longhurst	
Jafor Ahmed	(Resigned 6 October 2022)

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

The Board undertakes a skills review to ensure it has the right balance of skills, knowledge and experience. Trustee vacancies are advertised in local businesses, volunteer centres, community centres, libraries and similar outlets. Those expressing an interest are met by the Chair of the Board, given an overview of the organisation, a copy of the trustee role description, and encouraged to apply, using the application form.

Applications received are examined against the most recent skills audit and invited to submit their references and attend an interview. The Chair and another trustee conduct the interviews, and make recommendations to the Board, who review the recommendations and decide whether to ratify or reject.

Qualifying third party indemnity provisions

All new trustees are provided with an induction pack including copies of the Articles of Association and Code of Conduct and are invited to attend induction meetings to introduce them to the staff and to build their knowledge of HIVE Portsmouth.

The Articles of Association require one third of the trustees to retire each year, those longest in office retiring first. Retiring trustees are eligible for re-appointment. The Board considers any applications for re-appointments to ensure regular refreshing of the Board and the necessary balance of skills, commitment and experience.

Beneficial Interest

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees has overall control of the charity and sets its strategic direction. The Board has a Chair, a Vice Chair, a Treasurer and a Company Secretary.

Board meetings are held at least 4 times a year but more often if required. An annual schedule of business is used to set the agendas for the Board meetings. A register of interests is maintained and forms part of the papers for every Board meeting. Members of the senior leadership team are in attendance at Board meetings but do not have voting rights.

In addition to the Board meetings, the trustees meet annually to review the strategic direction and vision of the HIVE and there is an Annual General Meeting.

A Chief Officer has been appointed by the trustees to manage the day to day operations of the HIVE Portsmouth. The Board has approved a Scheme of Delegation which sets out the decisions reserved for the Board to make and those delegated to the consultant. The consultant has delegated authority for operational matters.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Statement of trustee's responsibilities

The trustees, who are also the directors of The HIVE Portsmouth for the purpose of company law, are responsible for preparing the Trustee's Report 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 financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

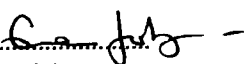
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Auditor

In accordance with the company's articles, a resolution proposing that Jones Avens Limited be reappointed as auditor of the company will be put at a General Meeting.

The trustee's report was approved by the Board of Trustees.

.....  -
Emma Johnson
Trustee

Date: 23/11/2023

THE HIVE PORTSMOUTH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE HIVE PORTSMOUTH

Opinion

We have audited the financial statements of The HIVE Portsmouth (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee's report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE HIVE PORTSMOUTH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE HIVE PORTSMOUTH

Responsibilities of trustees

As explained more fully in the statement of trustee's responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Identification and assessment of irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures were capable of detecting irregularities, including fraud is detailed below:

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including The Companies Act 2006 and The Charities Act 2011;
- we obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by making appropriate enquiries of management as well as considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- we made enquiries of those charged with governance and management concerning:
 - the risks of fraud;
 - instances of non-compliance with laws and regulations or knowledge of actual, suspected, or alleged fraud is documented during the period;
- we allocated an engagement team that we considered collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Audit response to the risk of irregularities including fraud

Based on the results of our risk assessment, our procedures included, but were not limited to:

- performing analytical procedures to identify any unusual or unexpected relationships.
- evaluating whether the selection and application of accounting policies by the entity that may be indicative of fraudulent financial reporting resulting from management's effort to manage earnings.
- assessing whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.

THE HIVE PORTSMOUTH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE HIVE PORTSMOUTH

- agreeing financial statement disclosures to underlying supporting documentation.
- reading the minutes of meetings of those charged with governance.
- reviewing the correspondence with relevant regulatory bodies.
- testing of journal entries to address the risk of fraud through management override.
- incorporating an element of unpredictability in the selection of the nature, timing, and extent of our audit procedures.

Conclusions regarding the risks of irregularities including fraud

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

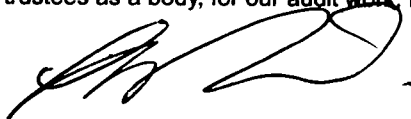
We considered our audit was capable of detecting irregularities due to:

- the effectiveness of the entity's internal controls;
- the nature, timing and extent of audit procedures performed; and the absence of contradictory evidence.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Claire Norwood BSc FCA ATII (Senior Statutory Auditor)
for and on behalf of Jones Avens Limited

Chartered Accountants
Statutory Auditor

5/12/23

Piper House
4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Jones Avens Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE HIVE PORTSMOUTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	766,233	648,127	1,414,360	320,989	1,028,275	1,349,264
Other trading activities	4	17,421	-	17,421	45,314	-	45,314
Investments	5	2	-	2	-	-	-
Total income		783,656	648,127	1,431,783	366,303	1,028,275	1,394,578
Expenditure on:							
Charitable activities	6	594,776	276,915	871,691	234,072	571,875	805,947
Net incoming resources before transfers		188,880	371,212	560,092	132,231	456,400	588,631
Gross transfers between funds		46,798	(46,798)	-	35,000	(35,000)	-
Net income for the year/ Net movement in funds		235,678	324,414	560,092	167,231	421,400	588,631
Fund balances at 1 April 2022		454,683	698,411	1,153,094	287,452	277,011	564,463
Fund balances at 31 March 2023		690,361	1,022,825	1,713,186	454,683	698,411	1,153,094

The statement of financial activities includes all gains and losses recognised in 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 HIVE PORTSMOUTH

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	12		8,250		16,500
Tangible assets	13		40,794		32,556
			<u>49,044</u>		<u>49,056</u>
Current assets					
Debtors	14	48,922		43,339	
Cash at bank and in hand		1,736,861		1,323,214	
		<u>1,785,783</u>		<u>1,366,553</u>	
Creditors: amounts falling due within one year	15	(121,641)		(262,515)	
Net current assets			<u>1,664,142</u>		<u>1,104,038</u>
Total assets less current liabilities			<u>1,713,186</u>		<u>1,153,094</u>
Income funds					
Restricted funds	17		1,022,825		698,411
<u>Unrestricted funds</u>					
Designated funds	18	490,090		-	
General unrestricted funds		200,271		454,683	
		<u>690,361</u>		<u>454,683</u>	
			<u>1,713,186</u>		<u>1,153,094</u>

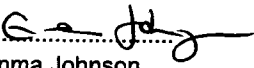
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22/11/2023


 Emma Johnson
 Trustee

Company registration number 12064936

THE HIVE PORTSMOUTH

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

1 Accounting policies

Charity information

The HIVE Portsmouth is a private company limited by guarantee incorporated in England and Wales. The registered office is Lower Ground Floor, Central Library, Guildhall Square, Portsmouth, Hampshire, PO1 2DX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

All expenditure is dealt with on an accruals basis, and allocated to the appropriate heading in the financial statements.

Governance costs are those associated with constitutional and statutory requirements.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Digital system - website including customer relationship manager	5 year straight line
--	----------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10 year straight line
Computers	3 year straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Key sources of estimation uncertainty

Useful life of tangible fixed assets

The useful lives of assets are determined by management at the time the asset is acquired and reviewed for appropriateness. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	6,285	-	6,285	65,432	422,918	488,350
Grants receivable	535,118	648,127	1,183,245	255,557	605,357	860,914
Donated goods and services	224,830	-	224,830	-	-	-
	<u>766,233</u>	<u>648,127</u>	<u>1,414,360</u>	<u>320,989</u>	<u>1,028,275</u>	<u>1,349,264</u>
Donations and gifts						
Individuals	-	-	-	5,434	-	5,434
Donations on merger	-	-	-	-	422,918	422,918
Portsmouth Disability Forum	-	-	-	17,000	-	17,000
The Partnership Foundation	-	-	-	20,000	-	20,000
Lord Mayor	4,976	-	4,976	2,000	-	2,000
Lewis Communications	-	-	-	17,100	-	17,100
Other	1,309	-	1,309	3,898	-	3,898
	<u>6,285</u>	<u>-</u>	<u>6,285</u>	<u>65,432</u>	<u>422,918</u>	<u>488,350</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

(Continued)

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Grants receivable for core activities						
Portsmouth City Council/ NHS Portsmouth CCG	129,000	-	129,000	54,162	-	54,162
Portsmouth City Council/ NHS Portsmouth CCG	20,000	-	20,000	-	-	-
National Lottery	-	-	-	-	25,000	25,000
Solent NHS Trust	158,000	-	158,000	-	41,202	41,202
HIWCF	-	-	-	3,145	12,449	15,594
Infrastructure grant	109,418	-	109,418	109,418	-	109,418
Pandemic support	-	98,000	98,000	-	-	-
Supporting poverty strategies	-	30,000	30,000	-	-	-
Staff costs	-	-	-	-	98,400	98,400
Discretionary & household grants	-	92,417	92,417	-	283,016	283,016
Communications & Engagement Officer	-	28,000	28,000	-	42,000	42,000
HIVE Community Fund - Mental Health	-	225,000	225,000	-	-	-
Infrastructure	-	-	-	-	28,000	28,000
Wellbeing Checks	-	25,000	25,000	-	25,000	25,000
Bid Writer	-	-	-	-	48,000	48,000
Dynamite & PPV	42,000	-	42,000	39,070	-	39,070
Partnership Foundation	50,000	-	50,000	-	-	-
BAE Systems	-	149,710	149,710	-	2,290	2,290
Other	26,700	-	26,700	49,762	-	49,762
	<u>535,118</u>	<u>648,127</u>	<u>1,183,245</u>	<u>255,557</u>	<u>605,357</u>	<u>860,914</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Sponsorships and social lotteries	<u>17,421</u>	<u>45,314</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	Unrestricted funds	Total
	2023 £	2022 £
Interest receivable	2	-

6 Charitable activities

	2023 £	2022 £
Staff costs	440,058	173,525
Depreciation and impairment	11,777	11,777
Digital system (website)	605	26,926
Operational resources	94,904	137,017
Volunteer & Radian PCOS	406	3,278
White goods for Winter Grant programme	46,563	285,998
Pantry costs	6,444	-
	<u>600,757</u>	<u>638,521</u>
Grant funding of activities (see note 7)	146,883	118,581
Share of support costs (see note 8)	102,715	31,018
Share of governance costs (see note 8)	21,336	17,827
	<u>871,691</u>	<u>805,947</u>
Analysis by fund		
Unrestricted funds	594,776	234,072
Restricted funds	276,915	571,875
	<u>871,691</u>	<u>805,947</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Grants payable

	2023 £	2022 £
Grants to institutions:		
Innovation grants (various)	-	57,507
Welfare grants (various)	-	15,000
Parenting Network	9,000	9,000
Partnership Foundation (various)	14,395	2,389
Portsmouth Community Lottery	16,062	-
Off the record	49,875	-
Motiv8	13,500	-
Action Hampshire	-	12,000
Parrafin - Cookbook Workshop	-	5,318
Clean Highstreet	-	7,000
Aldingbourne Trust	36,551	10,367
Other	7,500	-
	<u>146,883</u>	<u>118,581</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Depreciation	9,136	-	9,136	2,495	-	2,495
Printing, postage and stationery	522	-	522	784	-	784
Administration	3,798	-	3,798	3,888	-	3,888
IT Software and support	13,262	-	13,262	10,265	-	10,265
Consulting	2,129	-	2,129	1,308	-	1,308
Subscriptions	185	-	185	130	-	130
Bad debt write off	6,917	-	6,917	-	-	-
Insurance	2,346	-	2,346	1,816	-	1,816
Bank charges	111	-	111	177	-	177
Advertising	3,870	-	3,870	7,166	-	7,166
Rates, cleaning and rent	60,439	-	60,439	2,989	-	2,989
Audit fees	-	2,310	2,310	-	2,100	2,100
Accountancy	-	5,160	5,160	-	5,130	5,130
Legal and professional	-	13,866	13,866	-	10,597	10,597
	<u>102,715</u>	<u>21,336</u>	<u>124,051</u>	<u>31,018</u>	<u>17,827</u>	<u>48,845</u>
Analysed between						
Charitable activities	<u>102,715</u>	<u>21,336</u>	<u>124,051</u>	<u>31,018</u>	<u>17,827</u>	<u>48,845</u>

Governance costs includes payments to the auditors of £2,310 for audit fees (2022- £2,100).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
<u>15</u>	<u>11</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Employees	(Continued)	
Employment costs	2023 £	2022 £
Wages and salaries	420,828	163,594
Social security costs	14,479	7,427
Other pension costs	4,751	2,504
	<u>440,058</u>	<u>173,525</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Intangible fixed assets

	Digital system - website including customer relationship manager £
Cost	
At 1 April 2022 and 31 March 2023	<u>41,250</u>
Amortisation and impairment	
At 1 April 2022	24,750
Amortisation charged for the year	<u>8,250</u>
At 31 March 2023	<u>33,000</u>
Carrying amount	
At 31 March 2023	<u>8,250</u>
At 31 March 2022	<u>16,500</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Tangible fixed assets

	Leasehold improvements	Computers	Total
	£	£	£
Cost			
At 1 April 2022	35,270	7,851	43,121
Additions	-	20,900	20,900
At 31 March 2023	35,270	28,751	64,021
Depreciation and impairment			
At 1 April 2022	7,054	3,510	10,564
Depreciation charged in the year	3,527	9,136	12,663
At 31 March 2023	10,581	12,646	23,227
Carrying amount			
At 31 March 2023	24,689	16,105	40,794
At 31 March 2022	28,216	4,340	32,556

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	38,056	42,519
Other debtors	10,000	-
Prepayments and accrued income	866	820
	48,922	43,339

15 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Other taxation and social security		4,362	2,577
Deferred income	16	98,000	247,710
Other creditors		2,709	453
Accruals and deferred income		16,570	11,775
		121,641	262,515

16 Deferred income

	2023	2022
	£	£
Other deferred income	98,000	247,710

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021 £	Movement in funds			Balance at 1 April 2022 £	Movement in funds			Transfers £	Balance at 31 March 2023 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Portsmouth City Council	50,000	-	(15,000)	(35,000)	-	-	-	-	-	-
Clean high street grant	16,750	-	(9,545)	-	7,205	-	-	-	-	7,205
National Lottery Community Fund - Covid	5,003	-	(5,003)	-	-	-	-	-	-	-
National Lottery Community Fund - Innovation	25,000	25,000	(28,753)	-	21,247	-	-	-	-	21,247
Crisis grant, digital lending library & school uniform	43,694	-	(7,322)	-	36,372	-	(9,215)	(15,552)	-	11,605
Reconnecting Communities	-	21,500	-	-	21,500	-	(21,000)	-	-	500
PCC - Staff costs	-	98,400	(20,358)	-	78,042	-	-	-	-	78,042
Discretionary & household grants	32,313	261,517	(293,830)	-	-	92,417	(48,249)	-	-	44,168
Solent NHS Trust	11,560	41,202	(35,183)	-	17,579	-	(11,777)	-	-	5,802
Communications & Engagement Officer	3,222	42,000	(34,763)	-	10,459	28,000	(23,611)	-	-	14,848
Community Larder	21,888	-	-	-	21,888	-	-	-	-	21,888
Infrastructure & Wellbeing checks	-	53,000	(44,775)	-	8,225	25,000	(33,225)	-	-	-
Bid writer	8,094	48,000	(27,245)	-	28,849	-	(12,663)	-	-	16,186
Capacity & Transition Fund	50,000	-	(28,754)	-	21,246	-	-	(21,246)	-	-
Pandemic support	-	-	-	-	-	98,000	(39,368)	-	-	58,632
Supporting poverty strategies	-	-	-	-	-	30,000	-	-	-	30,000
HIVE Community Fund - Mental Health	-	-	-	-	-	225,000	(63,375)	-	-	161,625
HIWCF	9,487	12,449	(19,055)	-	2,881	-	-	-	-	2,881
BAE Systems	-	2,290	(2,290)	-	-	149,710	(14,432)	(10,000)	-	125,278
Portsmouth Disability Forum	-	422,918	-	-	422,918	-	-	-	-	422,918
	277,011	1,028,276	(571,876)	(35,000)	698,411	648,127	(276,915)	(46,798)		1,022,825

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17	Restricted funds	(Continued)
	Welfare Grant: Portsmouth City Council - C&T Programme to support vulnerable residents by enabling them to have access to essential items, whilst undertaking financial assessments and debt support as part of the application process.	
	National Lottery Community Fund - Covid 19 Emergency Funding & Response To fund Covid-19 emergency funding, to support people who are vulnerable, elderly and isolated during the pandemic and throughout the aftermath.	
	National Lottery Community Fund - Innovation Grant To provide support for innovative ideas and projects from small local voluntary or community groups with lived experience to test approaches with a view to reaching a sustainable footing.	
	Crisis Grant, Digital Lending Library & School Uniform Shop To fund the emergency assistance discretionary crisis grants, to enhance the digital lending library by the provision of devices and internet connections & to provide emergency assistance grants to users of the HIVE school uniform shop.	
	Reconnecting Communities The purpose of this grant scheme is to support Portsmouth residents in accessing their local community, and to safely return to more normal ways of life.	
	Staff Costs To fund additional staff costs associated with the delivery of specific support for the Clinically Extremely Vulnerable group during the 2nd wave of the Covid 19 Pandemic.	
	Discretionary Grants To provide administrative support for fulfilment and funding for Covid Winter Discretionary Grants.	
	Solent NHS Trust The provision and oversight of the Volunteer Support Programme, to set up a vaccination centre and fund volunteers to be on site.	
	Communications & Engagement Officer To fund a Communications & Engagement Officer for The HIVE Portsmouth, who will provide support for the wider VCSE as well.	
	Community Larder To set up a Community Larder and White Goods offer.	

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds

(Continued)

Infrastructure & Wellbeing

To set up the infrastructure for welfare and locality support, and to ensure the management and oversight of well-being checks.

Bid Writer

To fund a bid writer for The HIVE Portsmouth and wider VCSE.

Capacity & Transition Fund

To replenish the Capacity and Transition Fund and match fund lottery contributions.

Pandemic Support

To support individuals and communities impacted by the pandemic, particularly where they are clinically extremely vulnerable or have suffered adverse impact from self-isolation.

Supporting poverty

To support poverty in the City.

HIVE Community Fund - Mental Health

To support gaps in the mental provision in the City working with statutory partners and the wider sector.

HIWCF

This includes the **BAME Connect & Thrive** which aims to build on the locality and BAME work within Portsmouth.

It also includes the **HIWCF - School Uniform** which aims to contribute towards the costs of setting up the school uniform bank.

Finally, it includes the **HIWCF - MH First Aid Training** which aims to provide first aid training.

BAE Systems

To contribute towards the lease or licence, fit out and furnishing, and operation of up to two premises to allow VCSE organisations to operate, collaborate and provide services to the local community.

Portsmouth Disability Forum

On 20 January 2022, the assets and activities of Portsmouth Disability Forum were merged into the charity. The proceeds on the merged amounted to £422,918, and are shown as a restricted donation in the accounts.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources	Balance at 1 April 2022	Transfers	Balance at 31 March 2023
	£	£	£	£
Portsmouth Community Lottery	-	-	45,653	45,653
Projects supporting work with Mental Health in the City	-	-	161,625	161,625
Digital Inclusion projects	-	-	28,079	28,079
Building Sector Capacity	-	-	90,593	90,593
Discretionary grants for organisations supporting residents in crisis	-	-	43,000	43,000
Support the development and set up of Pantries/ Larders across the City	-	-	55,535	55,535
Poverty strategy/projects	-	-	30,000	30,000
Partnership small awards - supporting groups and organisations across the city with food provision	-	-	35,605	35,605
	-	-	490,090	490,090

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Intangible fixed assets	8,250	-	8,250	-	16,500
Tangible assets	40,794	-	40,794	-	32,556
Current assets/(liabilities)	641,317	1,022,825	1,664,142	698,411	1,104,038
	690,361	1,022,825	1,713,186	698,411	1,153,094

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	41,154	-

Accounts

Charity registration number 1189067

Company registration number 12064936 (England and Wales)

THE HIVE PORTSMOUTH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE HIVE PORTSMOUTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Carole Damper
Emma Johnson
Rory Massey
Sandra Bramley
Mark Scarborough
Robert White
Nicola Youern
Carole Phillips
Catherine Longhurst
Jafor Ahmed

Charity number

1189067

Company number

12064936

Registered office

Lower Ground Floor
Central Library
Guildhall Square
Portsmouth
Hampshire
PO1 2DX

Auditor

Jones Avens Limited
Piper House
4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Bankers

Barclays Bank PLC
3 Guildhall Walk
Portsmouth
Hampshire
PO1 2RY

THE HIVE PORTSMOUTH

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THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 Memorandum and Articles of Association, 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)".

Objectives and activities

The charity's objects, as set out in the Articles of Association, are:

- To relieve poverty, to advance education, and to relieve need in individuals arising from their youth, age infirmity or disability, financial hardship or social circumstances; and/or
- To develop the capacity and skills of the members of communities in Portsmouth, Hampshire and the surrounding areas that are socially or socially and economically disadvantaged in such a way that they are better able to identify and help meet their needs and to participate more fully in society;

The main activities undertaken by the HIVE to carry out its charitable purposes for the public benefit include:

- Promoting partnerships, working and networking with others to make the best use of information and resources available for the benefit of the City.
- Providing specialist advice to people considering starting up a social enterprise, those with ideas which could turn into a social enterprise and those currently running one.
- Supporting small groups and organisations within Portsmouth by providing mentoring, support with bid applications, training, advice and facilitating events.
- Developing an online digital offer which includes its website, directory of services and a customer relationship management database.
- Providing information and advice to guide people to the right support at the right time.
- Providing space for many agencies to host clients and provide specialist advice and support around a myriad of issues including debt, social isolation, mental health support, disabilities, employment, substance misuse and domestic violence.
- Promoting and increasing the impact of volunteering and social action within Portsmouth.
- Identifying gaps or needs in the Portsmouth area and sharing the information with a range of partners.
- Facilitating early intervention and reducing demand on traditional services, by supporting people at an early stage when needed and offering alternative choices which help people to help themselves and others.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The year to 31 March 2022 saw HIVE Portsmouth, along with much of the Voluntary, Community and Social Enterprise Sector (VCSE) recover from Covid 19 and resume business as usual activities, whilst simultaneously supporting continued efforts to manage the evolving position related to the pandemic. The pro-active response and agility of HIVE Portsmouth in responding to local need was again evident throughout the period.

Whilst support for those classified as Clinically Extremely Vulnerable gradually reduced there was a significant amount of support provided for the Covid 19 vaccination programme. HIVE Portsmouth supported Public Health, Solent NHS Trust, and Primary Care Networks through the facilitation of volunteer support to vaccine centres.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

In the early part of the year an average of 85 volunteers per day were coordinated through HIVE Portsmouth. This included the main vaccination centre at St James Hospital and ad hoc GP sites or specialist locations to address diversity and inclusion in uptake of the vaccine.

The impact of the pandemic informed much of the in-year activity for HIVE Portsmouth, especially in the first half of the financial year. Focused activities continued to support HIVE Portsmouth's objectives and whilst a wide variety of support was provided a snapshot of activities is summarised below:

- Mapping of the Sector – a detailed report engaging with 230 VCSE organisations to determine the state of the sector and the impact of the pandemic, identifying key themes and needs to inform future support.
- Continuation of support to reduce digital exclusion through the provision of devices and mobile WIFI.
- Organisation of the Household Support Grant to enable a reasonable standard of living to be maintained. 2041 individuals in over 900 households were financially supported through a grant allocation. The opportunity was taken to offer holistic support and signposting where possible. This scheme was also accompanied by a Discretionary Award scheme where nine community partners were able to distribute funds so broadening the reach of the support offered."
- Development of the school uniform exchange. Initially established to help families with the cost of uniform when schools re-opened, the service expanded throughout the year with 319 families supported in the latter six months. Connections have been strengthened so that families with children under 5 years of age are also introduced to other organisations such as Baby Basics to help with essentials.
- Re-opening of the in-person HIVE Portsmouth helpdesk, with 3456 enquiries assisted by phone or in person over the last six months of the year.
- VCSE Support – Supporting other organisations with covid recovery or new development has remained a priority and capacity building to ensure a resilient sector remains a core goal. This has been facilitated in several ways such as hosting CaN events, connecting organisations, supporting the development of social enterprise and training in governance related issues.
- Throughout the year HIVE Portsmouth continued to be in receipt of a grant to fund bid writing support to the sector. Four successful grants were awarded in the last six months following direct support from HIVE Portsmouth. This was on top of 32 desk reviews of bids, 106 funding searches and a total of 255 organisations supported with advice, information or feedback. In conjunction with The National Lottery Fund and PCC an onward grant programme was facilitated to help with covid recovery within other organisations.
- As restrictions lifted, HIVE Portsmouth was able to make available space within the lower ground floor of the library and at Spithead Resource Centre to VCSE organisations. HIVE Portsmouth would like to thank VIVID for making available the resource centre for the benefit of the sector
- Use of space and accommodation needs was a key finding in the state of the sector report and will be further supported through an agreed grant with BAE Systems. The search for suitable accommodation has been difficult but the lease on a new premise to support the sector is due to completed in the 22/23 financial year. The HIVE Portsmouth Board of Trustees would like to formally thank BAE Systems for their support which will be to the benefit of the broader sector in supporting wellbeing for the people of Portsmouth.

In terms of a return to business-as-usual HIVE Portsmouth resumed a communications programme, reviewed arrangements for the Portsmouth Community Lottery, updated the HIVE Portsmouth Directory of Services strengthened the arrangements for delivery of Portsmouth Parent Voice and Dynamite and continued to support local groups to develop the pantry model on a locality basis throughout Portsmouth. Some projects experienced delays whilst the covid support took priority but Board of Trustees looks forward to focusing on core objectives within 2022/23 and will take the opportunity to prioritise goals early in the new financial year.

From an organisational perspective a recruitment process to appoint a full time Chief Officer was initiated which would strengthen operational and governance structures for HIVE Portsmouth and work with Trustees, Senior Management Team, staff and partners to inform future strategy development. Covid 19 infection rates continued to impact on the speed of recruitment, but a successful appointment was made to take effect in the new financial year, with the aim of continued growth and stability for HIVE Portsmouth in 2022/23. The post holder commenced in June 2022 with an initial remit to review risks, identify opportunities and ensure continued development. The Board of Trustees would like to thank all staff who have committed so much to HIVE Portsmouth throughout the difficult period of the pandemic and who have ensured that HIVE Portsmouth enters the new financial year in a strong position.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

In purely operation terms, there was an end-of-year surplus of £588,631, consisting of £421,400 restricted reserves (note 15) and £167,231 unrestricted reserves.

In 2021/22 HIVE Portsmouth continued to work towards establishing a level of reserves to manage unforeseen risks, considered especially important given many unknown variables because of the pandemic. The trustees have assessed the major risks to which the charity is exposed and are satisfied those systems are in place to mitigate exposure to the major risks, with an adequate level of reserves.

The current reserves policy outlines that the unrestricted (free) reserves held should cover 3 months of expenditure. At 31 March 2022, HIVE Portsmouth held unrestricted (free) reserves totalling £405,627 including the unrestricted funds held at the year end less the net book value of tangible fixed assets and intangible fixed assets. The unrestricted reserves held at the year end are in excess of 3 months of expenditure, which is approximately £202,500 based on 2021/22 figures. The Board of Trustees will update its Reserves Policy in 2022/23, taking into account future financial sustainability and revised goals and objectives. It is noted that the reserves were at this level to provide a financial buffer so that activities currently funded through grants/restricted funds, including some staff roles, have the possibility/option to continue beyond the grant date whilst alternative, ongoing sources of funding are pursued. This will be a major objective for the Senior Management Team and Trustees in 2022/23.

HIVE Portsmouth would like to thank all grant awarding bodies and organisations who donated or awarded to HIVE Portsmouth during the financial year. Further details of these can be found in the notes to the accounts.

The ongoing support of NHS Portsmouth CCG and Portsmouth City Council is thankfully acknowledged, along with sincere appreciation to BAE Systems Ltd who have awarded a major grant to HIVE Portsmouth for the purposes of securing accommodation to benefit the broader VCSE. The opening of these premises will be a priority for HIVE Portsmouth in 2022/23 along with continuing to develop the relationship with BAE Systems Ltd for the benefit of the people of Portsmouth.

HIVE Portsmouth is committed to the successful allocation of all restricted funds in line with their purpose and overall charitable goals. Now that the impact of Covid 19 is placing less demands on the organisation, coupled with successful recruitment to a full time Chief Officer, the strategy for onward use of funds received from Portsmouth Disability Forum will also be a priority in 2022/23.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee, set up on 24 June 2019 and is a registered charity. The company is managed by the directors, who are also the trustees and who are elected and co-opted under the terms of The Memorandum and Articles of Association.

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:

Carole Damper

Jessica Hughes

Emma Johnson

Rory Massey

Sandra Bramley

Nicholas Ralph

Mark Scarborough

Robert White

Nicola Youern

Carole Phillips

Catherine Longhurst

Jafor Ahmed

(Resigned 16 September 2021)

(Resigned 13 April 2022)

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The Board undertakes a skills review to ensure it has the right balance of skills, knowledge and experience. Trustee vacancies are advertised in local businesses, volunteer centres, community centres, libraries and similar outlets. Those expressing an interest are met by the Chair of the Board, given an overview of the organisation, a copy of the trustee role description, and encouraged to apply, using the application form.

Applications received are examined against the most recent skills audit and invited to submit their references and attend an interview. The Chair and another trustee conduct the interviews, and make recommendations to the Board, who review the recommendations and decide whether to ratify or reject.

Qualifying third party indemnity provisions

All new trustees are provided with an induction pack including copies of the Articles of Association and Code of Conduct and are invited to attend induction meetings to introduce them to the staff and to build their knowledge of HIVE Portsmouth.

The Articles of Association require one third of the trustees to retire each year, those longest in office retiring first. Retiring trustees are eligible for re-appointment. The Board considers any applications for re-appointments to ensure regular refreshing of the Board and the necessary balance of skills, commitment and experience.

Beneficial Interest

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees has overall control of the charity and sets its strategic direction. The Board has a Chair, a Vice Chair, a Treasurer and a Company Secretary.

Board meetings are held at least 4 times a year but more often if required. An annual schedule of business is used to set the agendas for the Board meetings. A register of interests is maintained and forms part of the papers for every Board meeting. Members of the senior leadership team are in attendance at Board meetings but do not have voting rights.

In addition to the Board meetings, the trustees meet annually to review the strategic direction and vision of the HIVE and there is an Annual General Meeting.

A consultant has been appointed by the trustees to manage the day to day operations of the HIVE Portsmouth. The Board has approved a Scheme of Delegation which sets out the decisions reserved for the Board to make and those delegated to the consultant. The consultant has delegated authority for operational matters.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Statement of trustee's responsibilities

The trustees, who are also the directors of The HIVE Portsmouth for the purpose of company law, are responsible for preparing the Trustee's Report 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 financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

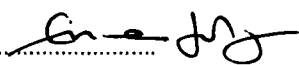
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Auditor

In accordance with the company's articles, a resolution proposing that Jones Avens Limited be reappointed as auditor of the company will be put at a General Meeting.

The trustee's report was approved by the Board of Trustees.

.....

Emma Johnson
Trustee

Date: 28/11/2022

THE HIVE PORTSMOUTH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE HIVE PORTSMOUTH

Opinion

We have audited the financial statements of The HIVE Portsmouth (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee's report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE HIVE PORTSMOUTH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE HIVE PORTSMOUTH

Responsibilities of trustees

As explained more fully in the statement of trustee's responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Identification and assessment of irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures were capable of detecting irregularities, including fraud is detailed below:

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including The Companies Act 2006 and The Charities Act 2011;
- we obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by making appropriate enquiries of management as well as considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- we made enquiries of those charged with governance and management concerning:
 - the risks of fraud;
 - instances of non-compliance with laws and regulations or knowledge of actual, suspected, or alleged fraud is documented during the period;
- we allocated an engagement team that we considered collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Audit response to the risk of irregularities including fraud

Based on the results of our risk assessment, our procedures included, but were not limited to:

- performing analytical procedures to identify any unusual or unexpected relationships.
- evaluating whether the selection and application of accounting policies by the entity that may be indicative of fraudulent financial reporting resulting from management's effort to manage earnings.
- assessing whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.

THE HIVE PORTSMOUTH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE HIVE PORTSMOUTH

- agreeing financial statement disclosures to underlying supporting documentation.
- reading the minutes of meetings of those charged with governance.
- reviewing the correspondence with relevant regulatory bodies.
- testing of journal entries to address the risk of fraud through management override.
- incorporating an element of unpredictability in the selection of the nature, timing, and extent of our audit procedures.

Conclusions regarding the risks of irregularities including fraud

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We considered our audit was capable of detecting irregularities due to:

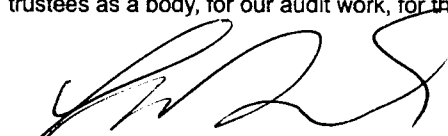
- the effectiveness of the entity's internal controls;
- the nature, timing and extent of audit procedures performed; and

the absence of contradictory evidence.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Claire Norwood BSc FCA ATII (Senior Statutory Auditor)
for and on behalf of Jones Avens Limited



Chartered Accountants
Statutory Auditor

Piper House
4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Jones Avens Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE HIVE PORTSMOUTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	320,989	1,028,275	1,349,264	265,651	556,429	822,080
Other trading activities	4	45,314	-	45,314	-	-	-
Total income		366,303	1,028,275	1,394,578	265,651	556,429	822,080
Expenditure on:							
Charitable activities	5	234,072	571,875	805,947	141,565	306,393	447,958
Net incoming resources before transfers		132,231	456,400	588,631	124,086	250,036	374,122
Gross transfers between funds		35,000	(35,000)	-	40,275	(40,275)	-
Net income for the year/ Net movement in funds		167,231	421,400	588,631	164,361	209,761	374,122
Fund balances at 1 April 2021		287,452	277,011	564,463	123,091	67,250	190,341
Fund balances at 31 March 2022		454,683	698,411	1,153,094	287,452	277,011	564,463

The statement of financial activities includes all gains and losses recognised in 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 HIVE PORTSMOUTH

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	10		16,500		24,750
Tangible assets	11		32,556		32,702
			<u>49,056</u>		<u>57,452</u>
Current assets					
Debtors	12	43,339		72,810	
Cash at bank and in hand		1,323,214		593,275	
		<u>1,366,553</u>		<u>666,085</u>	
Creditors: amounts falling due within one year	13	(262,515)		(159,074)	
Net current assets			<u>1,104,038</u>		<u>507,011</u>
Total assets less current liabilities			<u><u>1,153,094</u></u>		<u><u>564,463</u></u>
Income funds					
Restricted funds	15		698,411		277,011
Unrestricted funds			454,683		287,452
			<u>1,153,094</u>		<u>564,463</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 31.03.2022

.....
Emma Johnson
Trustee

Company registration number 12064936

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The HIVE Portsmouth is a private company limited by guarantee incorporated in England and Wales. The registered office is Lower Ground Floor, Central Library, Guildhall Square, Portsmouth, Hampshire, PO1 2DX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

All expenditure is dealt with on an accruals basis, and allocated to the appropriate heading in the financial statements.

Governance costs are those associated with constitutional and statutory requirements.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Digital system - website including customer relationship manager	5 year straight line
--	----------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10 year straight line
Computers	3 year straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Key sources of estimation uncertainty

Useful life of tangible fixed assets

The useful lives of assets are determined by management at the time the asset is acquired and reviewed for appropriateness. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	65,432	422,918	488,350	37,518	-	37,518
Grants receivable	255,557	605,357	860,914	228,133	556,429	784,562
	<u>320,989</u>	<u>1,028,275</u>	<u>1,349,264</u>	<u>265,651</u>	<u>556,429</u>	<u>822,080</u>
Donations and gifts						
Individuals	5,434	-	5,434	19,124	-	19,124
Coop	-	-	-	10,000	-	10,000
Lord Mayor	-	-	-	4,000	-	4,000
Donations on merger	-	422,918	422,918	-	-	-
Portsmouth Disability Forum	17,000	-	17,000	-	-	-
The Partnership Foundation	20,000	-	20,000	-	-	-
Lord Mayor	2,000	-	2,000	-	-	-
Lewis Communications	17,100	-	17,100	-	-	-
Other	3,898	-	3,898	4,394	-	4,394
	<u>65,432</u>	<u>422,918</u>	<u>488,350</u>	<u>37,518</u>	<u>-</u>	<u>37,518</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

(Continued)

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Grants receivable for core activities						
Portsmouth City Council/ NHS Portsmouth CCG	54,162	-	54,162	95,707	-	95,707
National Lottery	-	25,000	25,000	-	134,977	134,977
Solent NHS Trust	-	41,202	41,202	-	20,886	20,886
INEOS	-	-	-	10,000	-	10,000
HIWCF	3,145	12,449	15,594	-	40,136	40,136
Infrastructure grant	109,418	-	109,418	83,000	-	83,000
Support food	-	-	-	7,000	-	7,000
Crisis grant, digital lending library & school uniform	-	-	-	-	50,000	50,000
Staff costs	-	98,400	98,400	-	49,200	49,200
Discretionary & household grants	-	283,016	283,016	-	123,230	123,230
Communications & Engagement Officer	-	42,000	42,000	-	14,000	14,000
Community Larder	-	-	-	-	58,000	58,000
Infrastructure	-	28,000	28,000	-	-	-
Wellbeing Checks	-	25,000	25,000	-	-	-
Bid Writer	-	48,000	48,000	-	16,000	16,000
Capacity & Transition	-	-	-	-	50,000	50,000
Dynamite & PPV	39,070	-	39,070	-	-	-
BAE Systems	-	2,290	2,290	-	-	-
Other	49,762	-	49,762	32,426	-	32,426
	<u>255,557</u>	<u>605,357</u>	<u>860,914</u>	<u>228,133</u>	<u>556,429</u>	<u>784,562</u>

4 Other trading activities

	Unrestricted funds	Total
	2022 £	2021 £
Sponsorships and social lotteries	<u>45,314</u>	<u>-</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	2022 £	2021 £
Staff costs	173,525	40,709
Depreciation and impairment	11,777	11,777
Donated food	-	1,487
Digital system (website)	26,926	19,942
Digital project expenses	-	12,377
Operational resources	137,017	198,367
Volunteer & Radian PCOS	3,278	450
White goods for Winter Grant programme	285,998	88,917
	<u>638,521</u>	<u>374,026</u>
Grant funding of activities (see note 6)	118,581	29,805
Share of support costs (see note 7)	31,018	38,307
Share of governance costs (see note 7)	17,827	5,820
	<u>805,947</u>	<u>447,958</u>
Analysis by fund		
Unrestricted funds	234,072	141,565
Restricted funds	571,875	306,393
	<u>805,947</u>	<u>447,958</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Grants payable

	2022 £	2021 £
Grants to institutions:		
Innovation grants (various)	57,507	-
Welfare grants (various)	15,000	17,055
Homestart	-	1,000
Portsmouth Abuse and Rape Counselling Service	-	500
Parenting Network	9,000	500
EC Roberts Centre	2,389	1,000
Southern Domestic Abuse Service	-	500
Connors	-	2,500
Salvation Army	-	500
Empower FC	-	1,250
Comfort & Joy (various)	-	5,000
Action Hampshire	12,000	-
Parrafin - Cookbook Workshop	5,318	-
Clean Highstreet	7,000	-
Aldingbourne Trust	10,367	-
	<u>118,581</u>	<u>29,805</u>

The Innovation grants paid out in the year totalling £57,507 were paid to the following institutions: Stand Up (£10,000), Auoro (£9,000), Stem (£10,000), Aldingbourne (£6,346), Homestart (£9,881), Lily & Lime (£2,500) and PCOS (£9,780).

The welfare grants paid out in the year totalling £15,000 were paid to the following institutions: CAP (£3,000), Age UK (£2,000), The You Trust (£3,000), EC Roberts Centre (£6,000), Connors (£500) and Motiv8 South (£500).

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	2,495	-	2,495	652	-	652
Printing, postage and stationery	784	-	784	1,412	-	1,412
Administration	3,888	-	3,888	4,642	-	4,642
IT Software and support	10,265	-	10,265	1,338	-	1,338
Consulting	1,308	-	1,308	22,855	-	22,855
Subscriptions	130	-	130	94	-	94
Insurance	1,816	-	1,816	704	-	704
Bank charges	177	-	177	-	-	-
Advertising	7,166	-	7,166	6,610	-	6,610
Repairs, cleaning and rent	2,989	-	2,989	-	-	-
Audit fees	-	3,900	3,900	-	1,440	1,440
Accountancy	-	3,330	3,330	-	1,680	1,680
Legal and professional	-	10,597	10,597	-	2,700	2,700
	<u>31,018</u>	<u>17,827</u>	<u>48,845</u>	<u>38,307</u>	<u>5,820</u>	<u>44,127</u>
Analysed between						
Charitable activities	<u>31,018</u>	<u>17,827</u>	<u>48,845</u>	<u>38,307</u>	<u>5,820</u>	<u>44,127</u>

Governance costs includes payments to the auditors of £3,900 for audit fees (2021- £1,440 for independent examination fees).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>11</u>	<u>3</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Employees		(Continued)	
Employment costs	2022	2021	
	£	£	
Wages and salaries	163,594	40,019	
Social security costs	7,427	-	
Other pension costs	2,504	690	
	<u>173,525</u>	<u>40,709</u>	

There were no employees whose annual remuneration was more than £60,000.

10 Intangible fixed assets		Digital system - website including customer relationship manager £	
Cost			
At 1 April 2021 and 31 March 2022			41,250
Amortisation and impairment			
At 1 April 2021			16,500
Amortisation charged for the year			8,250
At 31 March 2022			<u>24,750</u>
Carrying amount			
At 31 March 2022			<u>16,500</u>
At 31 March 2021			<u>24,750</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets

	Leasehold Improvements	Computers	Total
	£	£	£
Cost			
At 1 April 2021	35,270	1,974	37,244
Additions	-	5,876	5,876
At 31 March 2022	35,270	7,850	43,120
Depreciation and impairment			
At 1 April 2021	3,527	1,015	4,542
Depreciation charged in the year	3,527	2,495	6,022
At 31 March 2022	7,054	3,510	10,564
Carrying amount			
At 31 March 2022	28,216	4,340	32,556
At 31 March 2021	31,743	959	32,702

12 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	42,519	72,387
Prepayments and accrued income	820	423
	43,339	72,810

13 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Other taxation and social security		2,577	2,440
Deferred income	14	247,710	95,449
Other creditors		453	771
Accruals and deferred income		11,775	60,414
		262,515	159,074

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Deferred income

	2022 £	2021 £
Arising from government grants	-	83,000
Other deferred income	247,710	12,449
	<u>247,710</u>	<u>95,449</u>

Government contracts and grants in advance have been deferred on the basis that they represent contracts and grants received relating to future financial periods. Specifically, they relate to grants received where the project is for a rolling period starting at the commencement of employment. This employment either started part way through the year or post the year end.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds			Transfers £	Balance at 1 April 2021 £	Movement in funds			Transfers £	Balance at 31 March 2022 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
Portsmouth City Council	50,000	-	-	-	-	50,000	-	(15,000)	(35,000)	-	-
Clean high street grant	17,250	-	(500)	-	-	16,750	-	(9,545)	-	-	7,205
National Lottery Community Fund - Covid	-	109,977	(104,954)	-	-	5,003	-	(5,003)	-	-	-
National Lottery Community Fund -	-	-	-	-	-	25,000	25,000	(28,753)	-	-	21,247
Innovation	-	50,000	(6,306)	-	-	43,694	-	(7,322)	-	-	36,372
Crisis grant, digital lending library & school uniform	-	-	-	-	-	-	21,500	-	-	-	21,500
Reconnecting Communities	-	49,200	(49,200)	-	-	-	98,400	(20,358)	-	-	78,042
PCC - Staff costs	-	123,230	(90,917)	-	-	32,313	261,517	(293,830)	-	-	-
Discretionary & household grants	-	20,886	(9,326)	-	-	11,560	41,202	(35,183)	-	-	17,579
Solent NHS Trust	-	14,000	(10,778)	-	-	3,222	42,000	(34,763)	-	-	10,459
Communications & Engagement Officer	-	58,000	(842)	(35,270)	-	21,888	-	-	-	-	21,888
Community Larder	-	-	-	-	-	-	53,000	(44,775)	-	-	8,225
Infrastructure & Wellbeing checks	-	16,000	(7,906)	-	-	8,094	48,000	(27,245)	-	-	28,849
Bid writer	-	50,000	-	-	-	50,000	-	(28,754)	-	-	21,246
Capacity & Transition Fund	-	19,958	(14,953)	(5,005)	-	-	-	-	-	-	-
HIWCF - Covid-19	-	12,448	(5,984)	-	-	6,464	12,449	(16,032)	-	-	2,881
HIWCF - BAME	-	4,707	(4,707)	-	-	3,023	-	(3,023)	-	-	-
HIWCF - School uniform	-	3,023	-	-	-	-	2,290	(2,290)	-	-	-
HIWCF - First Aid Training	-	-	-	-	-	-	422,918	-	-	-	422,918
BAE Systems	-	-	-	-	-	-	-	-	-	-	-
Portsmouth Disability Forum	-	-	-	-	-	-	-	-	-	-	-
	67,250	556,429	(306,373)	(40,275)	(40,275)	277,011	1,028,276	(571,876)	(35,000)		698,411

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Restricted funds

(Continued)

Welfare Grant: Portsmouth City Council - C&T

Programme to support vulnerable residents by enabling them to have access to essential items, whilst undertaking financial assessments and debt support as part of the application process.

National Lottery Community Fund - Covid 19 Emergency Funding & Response

To fund Covid-19 emergency funding, to support people who are vulnerable, elderly and isolated during the pandemic and throughout the aftermath.

National Lottery Community Fund - Innovation Grant

To provide support for innovative ideas and projects from small local voluntary or community groups with lived experience to test approaches with a view to reaching a sustainable footing.

Crisis Grant, Digital Lending Library & School Uniform Shop

To fund the emergency assistance discretionary crisis grants, to enhance the digital lending library by the provision of devices and internet connections & to provide emergency assistance grants to users of the HIVE school uniform shop.

Reconnecting Communities

The purpose of this grant scheme is to support Portsmouth residents in accessing their local community, and to safely return to more normal ways of life.

Staff Costs

To fund additional staff costs associated with the delivery of specific support for the Clinically Extremely Vulnerable group during the 2nd wave of the Covid 19 Pandemic.

Discretionary Grants

To provide administrative support for fulfilment and funding for Covid Winter Discretionary Grants.

Solent NHS Trust

The provision and oversight of the Volunteer Support Programme, to set up a vaccination centre and fund volunteers to be on site.

Communications & Engagement Officer

To fund a Communications & Engagement Officer for The HIVE Portsmouth, who will provide support for the wider VCSE as well.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

15 Restricted funds

(Continued)

Community Larder

To set up a Community Larder and White Goods offer.

Bid Writer

To fund a bid writer for The HIVE Portsmouth and wider VCSE.

Capacity & Transition Fund

To replenish the Capacity and Transition Fund and match fund lottery contributions.

HIWCF - Covid-19 Response

To coordinate an effective response to the effects of Covid-19 on vulnerable people in the city.

HIWCF - BAME Connect & Thrive

To build on the locality and BAME work within Portsmouth.

HIWCF - School Uniform

To contribute towards the costs of setting up the school uniform bank.

HIWCF - MH First Aid Training

To provide first aid training.

BAE Systems

To contribute towards the lease or licence, fit out and furnishing, and operation of up to two premises to allow VCSE organisations to operate, collaborate and provide services to the local community.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Intangible fixed assets	16,500	-	16,500	24,750	-	24,750
Tangible assets	32,556	-	32,556	32,702	-	32,702
Current assets/(liabilities)	405,627	698,411	1,104,038	230,000	277,011	507,011
	<u>454,683</u>	<u>698,411</u>	<u>1,153,094</u>	<u>287,452</u>	<u>277,011</u>	<u>564,463</u>

17 Portsmouth Disability Forum

On 20 January 2022, the assets and activities of Portsmouth Disability Forum were merged into the charity. The proceeds on the merged amounted to £422,917.62, and are shown as a restricted donation in the accounts.

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

Charity Registration No. 1189067

Company Registration No. 12064936 (England and Wales)

THE HIVE PORTSMOUTH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE HIVE PORTSMOUTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Carole Damper	
	Emma Johnson	
	Rory Massey	
	Sandra O'Neill	
	Nicholas Ralph	
	Mark Scarborough	
	Robert White	
	Nicola Youern	
	Carole Phillips	(Appointed 6 January 2021)
	Catherine Longhurst	(Appointed 6 January 2021)
	Jafor Ahmed	(Appointed 6 January 2021)
Charity number	1189067	
Company number	12064936	
Registered office	Lower Ground Floor Central Library Guildhall Square Portsmouth Hampshire PO1 2DX	
Independent examiner	David Knight FCA CTA Jones Avens Limited Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX	
Bankers	Barclays Bank PLC 3 Guildhall Walk Portsmouth Hampshire PO1 2RY	

THE HIVE PORTSMOUTH

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Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 21

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

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 Memorandum and Articles of Association, 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)".

Objectives and activities

The charity's objects, as set out in the Articles of Association, are:

- To relieve poverty, to advance education, and to relieve need in individuals arising from their youth, age infirmity or disability, financial hardship or social circumstances; and/or
- To develop the capacity and skills of the members of communities in Portsmouth, Hampshire and the surrounding areas that are socially or socially and economically disadvantaged in such a way that they are better able to identify and help meet their needs and to participate more fully in society;

The main activities undertaken by the HIVE to carry out its charitable purposes for the public benefit include:

- Promoting partnerships, working and networking with others to make the best use of information and resources available for the benefit of the City.
- Providing specialist advice to people considering starting up a social enterprise, those with ideas which could turn into a social enterprise and those currently running one.
- Supporting small groups and organisations within Portsmouth by providing mentoring, support with bid applications, training, advice and facilitating events.
- Developing an online digital offer which includes its website, directory of services and a customer relationship management database.
- Providing information and advice to guide people to the right support at the right time.
- Providing space for many agencies to host clients and provide specialist advice and support around a myriad of issues including debt, social isolation, mental health support, disabilities, employment, substance misuse and domestic violence.
- Promoting and increasing the impact of volunteering and social action within Portsmouth.
- Identifying gaps or needs in the Portsmouth area and sharing the information with a range of partners.
- Facilitating early intervention and reducing demand on traditional services, by supporting people at an early stage when needed and offering alternative choices which help people to help themselves and others.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The HIVE was incorporated as a company limited by guarantee in June 2019 and became a charity in April 2020.

The 2020/21 financial year was wholly impacted by Covid-19.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

HIVE Portsmouth undertook the lead role for coordinating the community response, supporting clinically extremely vulnerable people who were advised to shield. The covid response became a priority for HIVE Portsmouth throughout the year, and in most cases replaced normal activity. The relationships which HIVE Portsmouth had developed meant it was well placed to deliver the coordinated covid response, and in doing so HIVE Portsmouth raised its profile yet further within the city, including with the public, the broader VCSE sector, stakeholders, grant making bodies and strategic partners. A strong relationship with the business sector was also established as all partners worked in partnership together to protect the vulnerable, stay safe and help to reduce the Covid transmission rate.

Within this period, HIVE Portsmouth was aware of the anxiety and personal sacrifice that vulnerable people and others were having to make and offered support in areas where it was needed most. HIVE Portsmouth, working with others, rapidly developed and sustained support throughout the year in the following areas:

- A community helpdesk with a single helpline number which was distributed to each residence within the city receiving around 700 calls per week in the peak of the first national lockdown, and assisting with over 9,000 calls in total.
- Joint agreements with other organisations which were agile and responsive to need.
- Data sharing and referral processes
- The purchase, storage, and distribution of food parcels to vulnerable people in conjunction with other organisations and businesses.
- Contact with those identified as shielding to offer support, making over 15,000 outbound telephone calls to check on wellbeing.
- Delivery of over 3,300 food parcels, and coordination of over 6,000 hot meals.
- Delivery of a Prescription Support Service in conjunction with redeployed staff and services from Portsmouth City Council which delivered over 4,000 prescriptions to vulnerable people.
- Advertised over 900 local groups and organisations on the HIVE Portsmouth directory of services for self-help support and promotion of community support.
- Linked with more than 90 businesses who directly contributed time, resources, and equipment.

HIVE Portsmouth would like to thank everyone and all organisations who assisted with the coordinated community response. Despite the difficult circumstances it was heartening to witness first-hand the tremendous community spirit within the City, and actively demonstrated what can be collectively achieved when all working to a single vision, in this case of helping to keep people safe and reduce transmission.

As the year progressed in and out of lockdowns, tiers and other local or national restrictions HIVE Portsmouth remained agile to changing needs, introducing: -

- Distribution of activity packs
- Dog walking where shielding or isolating presented a need
- Opening a discharge support service to offer more intensive wellbeing telephone calls
- Delivery of pulse oximeters to covid positive vulnerable people at home for a monitoring service to detect a change in condition through GPs
- Issuing PPE to small groups and organisations to help with the reopening in a safe manner
- A digital loans service to reduce digital exclusion and to help people keep in touch and improve wellbeing
- A school uniform exchange to help families return to school, and by September 2020 had distributed 185 school uniforms.
- A locality volunteer service to provide neighbourhood support
- Opening of the first pantry in Cosham, working on a membership model
- 'Journey Makers' to help safe rail travel as people returned to work and transport
- Marshal and volunteer support for the safe reopening of High Streets

In January 2021 HIVE Portsmouth began supporting local Primary Care Network's and Solent NHS Trust with the delivery of the Covid-19 vaccination programme. A mass vaccination centre opened at St James Hospital in Portsmouth, for which HIVE Portsmouth had responsibility for coordinating the non-medical volunteer support. Over 600 volunteers were recruited in just a four-week period to specifically help with the vaccine programme. Up to 25 volunteers were on site per shift, for three shifts per day, seven days per week.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The volunteer effort throughout Covid-19 was truly amazing. The vaccination hub alone equated to over 2,000 hours of volunteering per week, and during the 2020/21 financial year over 3,000 volunteers registered with HIVE Portsmouth.

HIVE Portsmouth would like to formally thank all staff, team members and volunteers who gave their time to the Covid response, and to acknowledge again the enormous support from businesses, the broader voluntary and community sector and the close working relationship with Portsmouth City Council and NHS Portsmouth CCG which enabled fast and safe action without delay in the early period of Covid and throughout the response.

HIVE Portsmouth is delighted to have been presented with a High Sherrif Award in recognition of great and valuable services to the community in 2020/21.

Covid-19 Grant Funding

The achievement of charitable status for HIVE Portsmouth in April 2020 opened opportunities in a timely way to seek funding for delivery of the Covid 19 coordinated community response, and a number of charitable funds were received without which the delivery and coordination of the response would not have been possible. Sincere thanks are expressed to all funding organisations, and regular reporting against grant allocation has been undertaken in year.

HIVE Portsmouth would also like to acknowledge the significant financial contribution from Portsmouth City Council and NHS Portsmouth CCG which invests in core infrastructure for HIVE Portsmouth, enabling the establishment of key staff posts to support both HIVE Portsmouth and the broader VCSE sector with post covid recovery. Further details relating to the grants and financial support can be found in the notes to the accounts.

Financial review

In purely operation terms, there was an end-of-year surplus of £374,122, consisting of £209,761 restricted reserves (note 14) and £164,361 unrestricted reserves.

In 2020/21 HIVE Portsmouth continued to work towards establishing a level of reserves to manage unforeseen risks, considered especially important given many unknown variables because of the pandemic. The trustees have assessed the major risks to which the charity is exposed and are satisfied those systems are in place to mitigate exposure to the major risks, with an adequate level of reserves.

The current reserves policy outlines that the unrestricted (free) reserves held should cover 3 months of expenditure. At 31 March 2021, HIVE Portsmouth held unrestricted (free) reserves totalling £230,000 including the unrestricted funds held at the year end less the net book value of tangible fixed assets and intangible fixed assets. The unrestricted reserves held at the year end are in excess of 3 months of expenditure, which is approximately £112,000 based on 2020/21 figures. The Board of Trustees will update its Reserves Policy in 2021/22, taking into account future financial sustainability and revised goals and objectives.

The Board of Trustees wished to ensure that, in light of the Covid experience, strategic direction was reviewed prior to resuming business as usual activities. Work started within the 2020/21 financial year to review HIVE Portsmouth's goals and to ensure that they remained valid and appropriate, building on the legacy of the pandemic and meeting local need. Post year end the Board of Trustees approved the refreshed goals as follows:

Goal 1: We work as a co-operative of people and organisations to improve the health and wellbeing of the people of Portsmouth.

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Goal 2: We work with individuals, voluntary and community organisations and social enterprises to support and develop this sector within the city.

Goal 3: We enable and support social action on the issues that face people in Portsmouth.

Goal 4: We work innovatively to respond to changes so that people have flexibility and choices about activities and services in their city.

The purpose of HIVE Portsmouth is summarised as:-

- **HIVE Portsmouth is a facilitator** of access to resources (funding, contracts, grants) and infrastructure (office space, key office functions, support on specialist subjects such as governance and accounts)
- **HIVE Portsmouth is a partner** with other organisations in the development, bidding for and delivery of services
- **HIVE Portsmouth is an initiator**, understanding where needs require a solution, starting projects then handing over to a partner organisation to maintain delivery.
- **HIVE Portsmouth is a point of contact** for people, able to offer early help and information as well as volunteer support in a way that considers the whole range of issues a person is managing.

The Board of Trustees has also considered sustainability options for HIVE Portsmouth as a provider of services, balanced with the role of HIVE Portsmouth as a partner within the sector and advocate of the broader VCSE.

The Board of Trustees has agreed a set of principles in which it will consider directly providing services.

Covid-19 has led to developments and identification of additional project streams which will inform priorities for 2021/22. The Board of Trustees will receive regular reports of progress against projects and will ensure that all projects meet the refreshed goals, offer sustainable solutions and will assess the major risks to which the charity may be exposed, satisfying themselves of mitigated exposure to the major risks.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee, set up on 24 June 2019 and is a registered charity. The company is managed by the directors, who are also the trustees and who are elected and co-opted under the terms of The Memorandum and Articles of Association.

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:

Carole Damper

Jessica Hughes

Emma Johnson

Rory Massey

Sandra O'Neill

Nicholas Ralph

Mark Scarborough

Robert White

Nicola Youern

Carole Phillips

Catherine Longhurst

Jafor Ahmed

(Resigned 16 September 2021)

(Appointed 6 January 2021)

(Appointed 6 January 2021)

(Appointed 6 January 2021)

THE HIVE PORTSMOUTH

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The Board undertakes a skills review to ensure it has the right balance of skills, knowledge and experience. Trustee vacancies are advertised in local businesses, volunteer centres, community centres, libraries and similar outlets. Those expressing an interest are met by the Chair of the Board, given an overview of the organisation, a copy of the trustee role description, and encouraged to apply, using the application form.

Applications received are examined against the most recent skills audit and invited to submit their references and attend an interview. The Chair and another trustee conduct the interviews, and make recommendations to the Board, who review the recommendations and decide whether to ratify or reject.

All new trustees are provided with an induction pack including copies of the Articles of Association and Code of Conduct and are invited to attend induction meetings to introduce them to the staff and to build their knowledge of HIVE Portsmouth.

The Articles of Association require one third of the trustees to retire each year, those longest in office retiring first. Retiring trustees are eligible for re-appointment. The Board considers any applications for re-appointments to ensure regular refreshing of the Board and the necessary balance of skills, commitment and experience.

Beneficial Interest

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

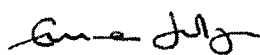
The Board of Trustees has overall control of the charity and sets its strategic direction. The Board has a Chair, a Vice Chair, a Treasurer and a Company Secretary.

Board meetings are held at least 4 times a year but more often if required. An annual schedule of business is used to set the agendas for the Board meetings. A register of interests is maintained and forms part of the papers for every Board meeting. Members of the senior leadership team are in attendance at Board meetings but do not have voting rights.

In addition to the Board meetings, the trustees meet annually to review the strategic direction and vision of the HIVE and there is an Annual General Meeting.

A consultant has been appointed by the trustees to manage the day to day operations of the HIVE Portsmouth. The Board has approved a Scheme of Delegation which sets out the decisions reserved for the Board to make and those delegated to the consultant. The consultant has delegated authority for operational matters.

The trustee's report was approved by the Board of Trustees.



.....
Emma Johnson

Trustee

Dated: 29 November 2021.....

THE HIVE PORTSMOUTH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HIVE PORTSMOUTH

I report to the trustees on my examination of the financial statements of The HIVE Portsmouth (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Knight FCA CTA

Jones Avens Limited
Piper House 4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Dated: 2/12/21

THE HIVE PORTSMOUTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	265,651	556,429	822,080	192,357	67,250	259,607
Expenditure on:							
Charitable activities	4	141,565	306,393	447,958	69,266	-	69,266
Net incoming resources before transfers		124,086	250,036	374,122	123,091	67,250	190,341
Gross transfers between funds		40,275	(40,275)	-	-	-	-
Net income for the year/ Net movement in funds		164,361	209,761	374,122	123,091	67,250	190,341
Fund balances at 1 April 2020		123,091	67,250	190,341	-	-	-
Fund balances at 31 March 2021		287,452	277,011	564,463	123,091	67,250	190,341

The statement of financial activities includes all gains and losses recognised in 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 HIVE PORTSMOUTH

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	9		24,750		33,000
Tangible assets	10		32,702		737
			<u>57,452</u>		<u>33,737</u>
Current assets					
Debtors	11	72,810		15,091	
Cash at bank and in hand		593,275		145,778	
		<u>666,085</u>		<u>160,869</u>	
Creditors: amounts falling due within one year	12	(159,074)		(4,265)	
Net current assets			<u>507,011</u>		<u>156,604</u>
Total assets less current liabilities			<u>564,463</u>		<u>190,341</u>
Income funds					
Restricted funds	14		277,011		67,250
Unrestricted funds			287,452		123,091
			<u>564,463</u>		<u>190,341</u>

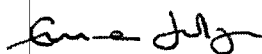
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 29/11/2021



Emma Johnson
Trustee

Company Registration No. 12064936

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The HIVE Portsmouth is a private company limited by guarantee incorporated in England and Wales. The registered office is Lower Ground Floor, Central Library, Guildhall Square, Portsmouth, Hampshire, PO1 2DX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is dealt with on an accruals basis, and allocated to the appropriate heading in the financial statements.

Governance costs are those associated with constitutional and statutory requirements.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Digital system - website including customer relationship manager	5 year straight line
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1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10 year straight line
Computers	3 year straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	37,518	-	37,518	19,107	-	19,107
Grants receivable	228,133	556,429	784,562	173,250	67,250	240,500
	<u>265,651</u>	<u>556,429</u>	<u>822,080</u>	<u>192,357</u>	<u>67,250</u>	<u>259,607</u>
Donations and gifts						
Individuals	19,124	-	19,124	3,007	-	3,007
Gifts in kind	-	-	-	16,100	-	16,100
Coop	10,000	-	10,000	-	-	-
Lord Mayor	4,000	-	4,000	-	-	-
Other	4,394	-	4,394	-	-	-
	<u>37,518</u>	<u>-</u>	<u>37,518</u>	<u>19,107</u>	<u>-</u>	<u>19,107</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

(Continued)

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Grants receivable for core activities						
Portsmouth City Council/ NHS Portsmouth CCG	95,707	-	95,707	143,000	-	143,000
Adult Social Care	-	-	-	30,000	-	30,000
Portsmouth City Council - C&T	-	-	-	-	50,000	50,000
Clean Highstreet Grant	-	-	-	-	17,250	17,250
National Lottery	-	134,977	134,977	-	-	-
Solent NHS Trust	-	20,886	20,886	-	-	-
INEOS	10,000	-	10,000	-	-	-
HIWCF	-	40,136	40,136	-	-	-
Infrastructure grant	83,000	-	83,000	-	-	-
Support food	7,000	-	7,000	-	-	-
Crisis grant, digital lending library & school uniform	-	50,000	50,000	-	-	-
Staff costs	-	49,200	49,200	-	-	-
Discretionary grants	-	123,230	123,230	-	-	-
Communications & Engagement Officer	-	14,000	14,000	-	-	-
Community Larder	-	58,000	58,000	-	-	-
Bid Writer	-	16,000	16,000	-	-	-
Capacity & Transition	-	50,000	50,000	-	-	-
Other	32,426	-	32,426	250	-	250
	<u>228,133</u>	<u>556,429</u>	<u>784,562</u>	<u>173,250</u>	<u>67,250</u>	<u>240,500</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	2021 £	2020 £
Staff costs	40,709	-
Depreciation and impairment	11,777	8,250
Donated food	1,487	15,000
Digital system (website)	19,942	-
Digital project expenses	12,377	-
Operational resources	198,367	-
Volunteer & Radian PCOS	450	-
White goods for Winter Grant programme	88,917	-
	<u>374,026</u>	<u>23,250</u>
Grant funding of activities (see note 5)	29,805	16,145
Share of support costs (see note 6)	38,307	24,471
Share of governance costs (see note 6)	5,820	5,400
	<u>447,958</u>	<u>69,266</u>
Analysis by fund		
Unrestricted funds	141,565	69,266
Restricted funds	306,393	-
	<u>447,958</u>	<u>69,266</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Grants payable

	2021 £	2020 £
Grants to institutions (23 grants):		
Citizens Advice Bureau	-	2,000
Age UK	-	2,000
Homestart	6,000	2,000
Portsmouth Abuse and Rape Counselling Service	500	2,000
The You Trust	-	2,145
Salvation Army	500	2,000
Robert Centre	6,000	2,000
Southern Domestic Abuse Service	500	2,000
Motiv8 South Ltd	5,000	-
CAP	1,855	-
Connors	2,500	-
Salvation Army	500	-
Empower FC	1,250	-
Comfort & Joy - various	5,000	-
Other	200	-
	<u>29,805</u>	<u>16,145</u>

The Comfort & Joy grants paid in the year totalling £5,000 were paid to the following institutions: Southern Domestic Abuse Service (£1,500), Friends Without Borders (£500), Lifehouse (£500), Society SJ (£500), St Simons (£500) and Two Saints (£1,500).

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	652	-	652	363	-	363
Printing, postage and stationery	1,412	-	1,412	87	-	87
Administration	4,642	-	4,642	665	-	665
IT Software and support	1,338	-	1,338	830	-	830
Consulting	22,855	-	22,855	21,706	-	21,706
Subscriptions	94	-	94	26	-	26
Insurance	704	-	704	687	-	687
Paypal fees	-	-	-	107	-	107
Advertising	6,610	-	6,610	-	-	-
Audit fees	-	1,440	1,440	-	1,200	1,200
Accountancy	-	1,680	1,680	-	1,440	1,440
Legal and professional	-	2,700	2,700	-	2,760	2,760
	<u>38,307</u>	<u>5,820</u>	<u>44,127</u>	<u>24,471</u>	<u>5,400</u>	<u>29,871</u>
Analysed between Charitable activities	<u>38,307</u>	<u>5,820</u>	<u>44,127</u>	<u>24,471</u>	<u>5,400</u>	<u>29,871</u>

Governance costs includes payments to the auditors of £1,440 (2020- £1,200) for independent examination fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	3	-
	<u>3</u>	<u>-</u>
Employment costs	2021 £	2020 £
Wages and salaries	40,019	-
Other pension costs	690	-
	<u>40,709</u>	<u>-</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Intangible fixed assets

	Digital system - website including customer relationship manager £
Cost	
At 1 April 2020 and 31 March 2021	41,250
Amortisation and impairment	
At 1 April 2020	8,250
Amortisation charged for the year	8,250
At 31 March 2021	16,500
Carrying amount	
At 31 March 2021	24,750
At 31 March 2020	33,000

10 Tangible fixed assets

	Leasehold improvements £	Computers £	Total £
Cost			
At 1 April 2020	-	1,100	1,100
Additions	35,270	874	36,144
At 31 March 2021	35,270	1,974	37,244
Depreciation and impairment			
At 1 April 2020	-	363	363
Depreciation charged in the year	3,527	652	4,179
At 31 March 2021	3,527	1,015	4,542
Carrying amount			
At 31 March 2021	31,743	959	32,702
At 31 March 2020	-	737	737

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11	Debtors		2021	2020
			£	£
	Amounts falling due within one year:			
	Trade debtors		72,387	14,667
	Prepayments and accrued income		423	424
			<u>72,810</u>	<u>15,091</u>
12	Creditors: amounts falling due within one year		2021	2020
		Notes	£	£
	Other taxation and social security		2,440	-
	Deferred income	13	95,449	-
	Other creditors		771	-
	Accruals and deferred income		60,414	4,265
			<u>159,074</u>	<u>4,265</u>
13	Deferred income		2021	2020
			£	£
	Arising from government grants		83,000	-
	Other deferred income		12,449	-
			<u>95,449</u>	<u>-</u>

Government contracts and grants in advance have been deferred on the basis that they represent contracts and grants received relating to future financial periods. Specifically, they relate to grants received where the project is for a rolling period starting at the commencement of employment. This employment either started part way through the year or post the year end.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds			
	Incoming resources £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Portsmouth City Council	50,000	50,000	-	-	-	50,000
Clean high street grant	17,250	17,250	-	(500)	-	16,750
National Lottery Community Fund - Covid 19 Emergency Funding	-	-	100,000	(94,997)	-	5,003
National Lottery Community Fund - Covid 19 Response	-	-	9,977	(9,977)	-	-
National Lottery Community Fund - Innovation Grant	-	-	25,000	-	-	25,000
Crisis grant, digital lending library & school uniform	-	-	50,000	(6,306)	-	43,694
Staff costs	-	-	49,200	(49,200)	-	-
Discretionary grants	-	-	123,230	(90,917)	-	32,313
Solent NHS Trust	-	-	20,886	(9,326)	-	11,560
Communications & Engagement Officer	-	-	14,000	(10,778)	-	3,222
Community Larder	-	-	58,000	(842)	(35,270)	21,888
Bid writer	-	-	16,000	(7,906)	-	8,094
Capacity & Transition Fund	-	-	50,000	-	-	50,000
HIWCF - Covid-19	-	-	19,958	(14,953)	(5,005)	-
HIWCF - BAME	-	-	12,448	(5,984)	-	6,464
HIWCF - School uniform	-	-	4,707	(4,707)	-	-
HIWCF - First Aid Training	-	-	3,023	-	-	3,023
	<u>67,250</u>	<u>67,250</u>	<u>556,429</u>	<u>(306,393)</u>	<u>(40,275)</u>	<u>277,011</u>

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

14 Restricted funds

(Continued)

Welfare Grant: Portsmouth City Council - C&T

Programme to support vulnerable residents by enabling them to have access to essential items, whilst undertaking financial assessments and debt support as part of the application process.

National Lottery Community Fund - Covid 19 Emergency Funding

To fund Covid-19 emergency funding, to support people who are vulnerable, elderly and isolated.

National Lottery Community Fund - Covid 19 Response

To support people who are vulnerable, elderly and isolated during the pandemic and throughout the aftermath.

National Lottery Community Fund - Innovation Grant

To provide support for innovative ideas and projects from small local voluntary or community groups with lived experience to test approaches with a view to reaching a sustainable footing.

Crisis Grant, Digital Lending Library & School Uniform Shop

To fund the emergency assistance discretionary crisis grants, to enhance the digital lending library by the provision of devices and internet connections & to provide emergency assistance grants to users of the HIVE school uniform shop.

Staff Costs

To fund additional staff costs associated with the delivery of specific support for the Clinically Extremely Vulnerable group during the 2nd wave of the Covid 19 Pandemic.

Discretionary Grants

To provide administrative support for fulfilment and funding for Covid Winter Discretionary Grants.

Solent NHS Trust

The provision and oversight of the Volunteer Support Programme, to set up a vaccination centre and fund volunteers to be on site.

Communications & Engagement Officer

To fund a Communications & Engagement Officer for The HIVE Portsmouth, who will provide support for the wider VCSE as well.

Community Larder

To set up a Community Larder and White Goods offer.

Bid Writer

To fund a bid writer for The HIVE Portsmouth and wider VCSE.

Capacity & Transition Fund

To replenish the Capacity and Transition Fund and match fund lottery contributions.

HIWCF - Covid-19 Response

To coordinate an effective response to the effects of Covid-19 on vulnerable people in the city.

HIWCF - BAME Connect & Thrive

To build on the locality and BAME work within Portsmouth.

HIWCF - School Uniform

To contribute towards the costs of setting up the school uniform bank.

HIWCF - MH First Aid Training

To provide first aid training.

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Intangible fixed assets	24,750	-	24,750	33,000	-	33,000
Tangible assets	32,702	-	32,702	737	-	737
Current assets/ (liabilities)	230,000	277,011	507,011	89,354	67,250	156,604
	<u>287,452</u>	<u>277,011</u>	<u>564,463</u>	<u>123,091</u>	<u>67,250</u>	<u>190,341</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).