

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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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.

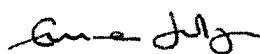
The Board of Trustees has overall control of the charity and sets its strategic direction. The Board has a Chair, a Vice Chair, a Treasurer and a Company Secretary.

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 £
<u>Income from:</u>							
Donations and legacies	3	265,651	556,429	822,080	192,357	67,250	259,607
<u>Expenditure on:</u>							
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>

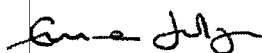
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

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).