

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

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### 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

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# THE HIVE PORTSMOUTH

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# THE HIVE PORTSMOUTH

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

### FOR THE YEAR ENDED 31 MARCH 2022

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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

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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

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### 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 Dampier

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

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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

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### 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:

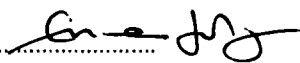
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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.

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Emma Johnson  
Trustee

Date: 28/11/2022



# THE HIVE PORTSMOUTH

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE HIVE PORTSMOUTH

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#### 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

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### **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

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

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 £	£
<b>Fixed assets</b>					
Intangible assets	10		16,500		24,750
Tangible assets	11		32,556		32,702
			<u>49,056</u>		<u>57,452</u>
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	13	(262,515)		(159,074)	
Net current assets			<u>1,104,038</u>		<u>507,011</u>
<b>Total assets less current liabilities</b>			<u>1,153,094</u>		<u>564,463</u>
<b>Income funds</b>					
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

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### 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

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#### 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>
<b>Donations and gifts</b>						
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 £
<b>Grants receivable for core activities</b>						
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>
<b>Analysis by fund</b>		
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 £
<b>Cost</b>		
At 1 April 2021 and 31 March 2022		<u>41,250</u>
<b>Amortisation and impairment</b>		
At 1 April 2021		16,500
Amortisation charged for the year		<u>8,250</u>
At 31 March 2022		<u>24,750</u>
<b>Carrying amount</b>		
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
	£	£	£
<b>Cost</b>			
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
<b>Depreciation and impairment</b>			
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
<b>Carrying amount</b>			
At 31 March 2022	28,216	4,340	32,556
At 31 March 2021	31,743	959	32,702

### 12 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
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)	-	6,464	12,449	(16,032)	-	-	2,881
HIWCF - Covid-19	-	12,448	(5,984)	-	-	-	-	-	-	-	-
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).