

Charity registration number 1189067

Company registration number 12064936 (England and Wales)

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

THE HIVE PORTSMOUTH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

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

Secretary Lorna Reavley

Charity number 1189067

Company number 12064936

Registered office

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Auditor

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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 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

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

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

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

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

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

Achievements and performance

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

THE HIVE PORTSMOUTH

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

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

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

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

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

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

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

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

THE HIVE PORTSMOUTH

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

FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

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

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

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

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

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

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

THE HIVE PORTSMOUTH

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

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

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

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

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

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

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

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

Financial review

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

THE HIVE PORTSMOUTH

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

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

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

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

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

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

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

Risk Management

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

Structure, governance and management

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

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

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

THE HIVE PORTSMOUTH

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

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

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

Qualifying third party indemnity provisions

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

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

Beneficial Interest

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

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

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

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

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

THE HIVE PORTSMOUTH

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

Statement of trustee's responsibilities

The trustees, who are also the directors of The HIVE Portsmouth for the purpose of company law, are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

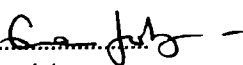
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures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

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

Auditor

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

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

.....  -
Emma Johnson
Trustee

Date: 23/11/2023

THE HIVE PORTSMOUTH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE HIVE PORTSMOUTH

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

THE HIVE PORTSMOUTH

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

Identification and assessment of irregularities including fraud

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

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

Audit response to the risk of irregularities including fraud

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

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

THE HIVE PORTSMOUTH

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

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

Conclusions regarding the risks of irregularities including fraud

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

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

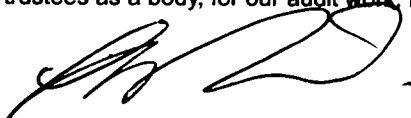
We considered our audit was capable of detecting irregularities due to:

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

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

Use of our report

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



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

Chartered Accountants
Statutory Auditor

5/12/23

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

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

THE HIVE PORTSMOUTH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

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

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE HIVE PORTSMOUTH

BALANCE SHEET

AS AT 31 MARCH 2023

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

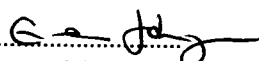
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

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

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

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

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


 Emma Johnson
 Trustee

Company registration number 12064936

THE HIVE PORTSMOUTH

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

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1.5 Expenditure

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

Governance costs are those associated with constitutional and statutory requirements.

THE HIVE PORTSMOUTH

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

1 Accounting policies

(Continued)

1.6 Intangible fixed assets other than goodwill

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

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

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

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

1.7 Tangible fixed assets

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

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

Leasehold improvements	10 year straight line
Computers	3 year straight line

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

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

THE HIVE PORTSMOUTH

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

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

Key sources of estimation uncertainty

Useful life of tangible fixed assets

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

THE HIVE PORTSMOUTH

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

3 Donations and legacies

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

THE HIVE PORTSMOUTH

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

3 Donations and legacies

(Continued)

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

4 Other trading activities

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

THE HIVE PORTSMOUTH

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

5 Investments

	Unrestricted funds	Total
	2023 £	2022 £
Interest receivable	2	-

6 Charitable activities

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

THE HIVE PORTSMOUTH

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

7 Grants payable

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

THE HIVE PORTSMOUTH

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

8 Support costs

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

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

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

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

THE HIVE PORTSMOUTH

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

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

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

11 Taxation

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

12 Intangible fixed assets

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

THE HIVE PORTSMOUTH

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

13 Tangible fixed assets

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

14 Debtors

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

15 Creditors: amounts falling due within one year

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

16 Deferred income

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

THE HIVE PORTSMOUTH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds

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

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

THE HIVE PORTSMOUTH

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

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

THE HIVE PORTSMOUTH

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

17 Restricted funds

(Continued)

Infrastructure & Wellbeing

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

Bid Writer

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

Capacity & Transition Fund

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

Pandemic Support

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

Supporting poverty

To support poverty in the City.

HIVE Community Fund - Mental Health

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

HIWCF

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

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

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

BAE Systems

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

Portsmouth Disability Forum

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

THE HIVE PORTSMOUTH

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

18 Designated funds

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

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

19 Analysis of net assets between funds

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

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	41,154	-