

# THE HYPATIA TRUST

England & Wales · Charity number 1060663

## Details

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Other names	HYPATIA
Status	Registered
Legal form	Charitable company
Company number	<a href="#">03198168</a>
Registered	1997-02-11
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Lower Ground Floor The Regent Chapel Street Penzance Cornwall
Phone	01736366597
Email	<a href="mailto:hello@hypatia-trust.org.uk">hello@hypatia-trust.org.uk</a>
Website	<a href="http://www.hypatia-trust.org.uk">www.hypatia-trust.org.uk</a>

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF THE PUBLIC IN PARTICULAR BY MAINTAINING, DEVELOPING AND PROTECTING IN PERPETUITY THE HYPATIA LIBRARY FOCUSING ON LITERARY, ARTISTIC AND SCIENTIFIC WORKS OF WOMEN AND THEIR CONTRIBUTION TO SOCIETY AND CULTURE AND FURTHERING THEIR CONTRIBUTION TO THEIR SOCIETIES NATIONALLY AND INTERNATIONALLY: FOR FULL DETAILS SEE CLAUSE 3

**Activities:** The Hypatia Trust exists to progress equality and education for the public benefit by celebrating the lives and works of women, past and present; both nationally and internationally and in particular those with a connection to Cornwall, by forming collaborative partnerships and creating supportive spaces.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£47,323	£61,002	-	-
2024-05-31	£55,095	£73,958	-	-
2023-05-31	£37,979	£54,092	-	-
2022-05-31	£42,133	£77,187	-	-
2021-05-31	£69,272	£78,400	-	-

## Trustees

Name	Role	Appointed
Amy Louise Hughes		2025-09-26
Doreen Pinfold		
Dr JANE ROYLE		2019-12-19
Dr Philip Graham Budden		

**THE HYPATIA TRUST**

England & Wales - Charity number 1060663

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# Accounts

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Charity Information  
**The Hypatia Trust (Limited by guarantee)**  
Year ending 31<sup>st</sup> May 2025

**TRUSTEES**

A M B Bell  
P G Budden (Treasurer)  
J Davidson  
D Pinfold  
J Royle  
K Kirk (appointed October 2024; Chair)

**BANKERS**

Barclays Business Bank  
1 Churchill Place  
London E14 5HP

Aldermore Bank  
Apex Plaza  
Forbury Road  
Reading RG1 1AX

**REGISTERED OFFICE AND PRINCIPAL ADDRESS**

Lower Ground Floor  
The Regent  
54 Chapel Street  
Penzance  
Cornwall  
TR184AE

**REGISTERED NUMBERS**

Company: 3198168  
Charity: 1060663

**INDEPENDENT EXAMINER**

Dick Maule  
The Cross House  
South Woodchester  
GL5 5EL

## **Directors' Report**

For the year ended 31<sup>st</sup> May 2025

The Directors (who are also trustees for the purpose of charity law) present their report and financial statements for the year ended 31<sup>st</sup> May 2025.

### **Principal Activity**

The Hypatia Trust is a charitable company, limited by guarantee. Its principal activity is the advancement of education for the public benefit, by gathering and maintaining literature documenting the lives and works of women, nationally and internationally, with particular reference to Cornwall, and making such works accessible to support the study and understanding of the achievements of women in society at large.

### **Directors**

The Directors who served during the year were:

AMB Bell

PG Budden (Treasurer)

J Davidson

D Pinfold

J Royle

K Kirk (appointed October 2024. Chair)

### **Review of the Year**

2024-2025 was a year of transition and consolidation.

The Trust continued to support the development of the Gardeners' House in Morrab Gardens, Penzance, including providing interim accommodation and staff expertise during the capital restoration programme. During the year, elements of the Trust's botanical and environmental collections were formally gifted to The Gardeners' House, ensuring long-term preservation and public access. A similar gift of a nursing collection was agreed with the Archives and Special Collections Department of the University of Exeter.

There were significant administrative changes. Two of our senior administrator left to take up roles within The Gardeners' House. Interim leadership

arrangements were put in place and, in February 2025, operations were temporarily paused to enable a review, cataloguing, planning, and organisational reset. Reopening was delayed due to drainage issues within the building.

Despite these challenges, the Trust delivered a modified programme of women-focused literary and cultural events under its 'Women of the Month' series and other workshops, providing a platform for women writers, creative practitioners and educators. The Trust continues to address under-representation of women-focused educational spaces within Cornwall and the wider South West.

### **Financial Review**

The Directors confirm that:

The Trust remains a going concern.

Assets are sufficient to meet liabilities as they fall due.

No material post-balance events have occurred.

The Directors are not aware of any material differences between book values and realisable values of assets that would affect ongoing activities.

All income has been applied in furtherance of the Trust's charitable objectives. The reserves policy is reviewed annually.

### **Risk Management**

The Directors review financial, operational, statutory and strategic risks on a regular basis and implement appropriate mitigation measures. The year included operational risk management associated with staffing transition and temporary closure.

### **Future Plans**

In the forthcoming period, the Trust intends to:

1. Refresh its programme of events and commence a staged reopening of its public facilities when maintenance and building works are complete.
2. Continue safeguarding and developing its literary, artistic and scientific collections relating to women.

3. Strengthen governance and operational sustainability following the transitional year.
4. Maintain collaborative partnerships that enhance public access to women's cultural heritage.

### **Directors Responsibilities**

The Directors are responsible for preparing the Directors' Report and financial statements in accordance with applicable law and UK accounting standards (including FRS 102 and the Charities SORP).

They are responsible for maintaining adequate accounting records, safeguarding the assets of the charity, and preventing and detecting fraud and other irregularities.

Approved by the Board on 20<sup>th</sup> February 2026.

Signed on behalf of the Board

A handwritten signature in black ink, appearing to read 'Philip Budden', with a horizontal line underneath it.

Philip Budden  
Director

**The Hypatia Trust**

**Statement of Financial Activities  
for the year ended 31st. May 2025**

	Notes	Unrestricted Funds	Restricted Funds	Total	Funds
		2025	2025	2025	2024
		£	£	£	£
<b>Income from</b>					
Donations		5,737	-	5,737	3,846
Investment income		641	-	641	545
<b>Income from charitable activities</b>					
Grant		-	-	-	12,000
Apartment rents		9,587	-	9,587	16,026
Meeting room and fees		10,495	-	10,495	478
Book sales		9,480	-	9,480	14,454
Gardeners House administration reimbursements		9,450	-	9,450	7,249
Other income		1,933	-	1,933	497
<b>Total</b>		<u>47,323</u>	<u>-</u>	<u>47,323</u>	<u>55,095</u>
<b>Expenditure on:</b>					
Charitable activities		<u>49,002</u>	<u>12,000</u>	<u>61,002</u>	<u>73,958</u>
<b>Total</b>	[2]	<u>49,002</u>	<u>12,000</u>	<u>61,002</u>	<u>73,958</u>
<b>Net income / [expenditure]</b>		(1,679)	(12,000)	(13,679)	(18,863)
Transfers between funds		-	-	-	-
Total funds brought forward		<u>492,259</u>	<u>12,000</u>	<u>504,259</u>	<u>523,123</u>
Total funds carried forward		<u>490,580</u>	<u>-</u>	<u>490,580</u>	<u>504,259</u>

## The Hypatia Trust

### Balance sheet as at 31st.May 2025

	2025	2024
<b>Tangible assets</b>	£	£
Fixed assets	<u>470,600</u>	<u>481,352</u>
<b>Current assets</b>		
Debtors	-	-
Cash at bank and in hand	<u>20,105</u>	<u>30,322</u>
	<u>20,105</u>	<u>30,322</u>
<b>Current liabilities</b>		
Creditors: amounts falling due within 12 months	<u>(125)</u>	<u>(7,416)</u>
<b>Net Current assets</b>	<u>19,980</u>	<u>22,907</u>
<b>Total assets</b>	<u><u>490,580</u></u>	<u><u>504,259</u></u>
<b>Unrestricted funds</b>		
General funds	19,980	10,907
Designated funds	470,600	481,352
<b>Restricted funds</b>	<u>-</u>	<u>12,000</u>
<b>Total funds</b>	<u><u>490,580</u></u>	<u><u>504,259</u></u>

For the year ended 31st May 2025

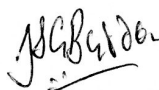
The company was entitled to the exemption from audit under section 477[2] of the Companies Act 2006

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

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed:



Date:

20th February 2026

## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2025

#### (1) Principal Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

##### (a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) 2nd edition the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

##### (b) Fund accounting

- [i] Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- [ii] Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- [iii] Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

##### (c) Income

Income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- [i] Income received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- [ii] Donated services and facilities are included at the value to the charity where this can be quantified.
- [iii] The value of services provided by volunteers has not been included in these accounts.
- [iv] Investment income is included when receivable.
- [v] Income from charitable trading activity are accounted for when earned.
- [vi] Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### (d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered

- [i] Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- [ii] Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- [iii] All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2025

#### (1) Principal Accounting Policies

##### (e) Fixed assets

Tangible fixed assets are written off over the expected useful life of the asset, at 2% per annum for collection of the books and equipment and the building.

Items costing over £500 are capitalised.

#### (2) Expenditure

	Total 2025 £	Total 2024 £
Rates	1,542	-
Freelance fees	32,267	33,403
Workshop and venue	4,368	731
Utilities	4,576	9,790
Insurance	796	696
Cleaning, repairs and maintenance	55	5,210
Advertising and marketing	1,554	50
Telephone	394	555
Print, post and stationery	398	205
Publications and subscriptions	-	-
Sundry	106	240
Depreciation	10,752	10,752
Cost of sales	529	2,887
I.T.	600	888
Direct expenses apartment	-	1,266
Meeting room expenses	-	600
Bank charges	-	-
Non capitalised equipment	2,390	5,923
Independent examination	675	760
	<u>61,002</u>	<u>73,958</u>
	£	£
Falling due within 12 months		
Sundry creditors and accruals	<u>125</u>	<u>7,416</u>

## The Hypatia Trust

Notes to the accounts for the year ended 31st. May 2025

### (4) Tangible Fixed Assets

	Leasehold Building £	Equipment £	Library Books £	Total £
<b>Cost</b>				
balance brought forward	430,000	2,500	106,864	539,364
additions in the year	-	-	-	-
	<u>430,000</u>	<u>2,500</u>	<u>106,864</u>	<u>539,364</u>
<b>Depreciation</b>				
balance brought forward	43,000	300	14,712	58,012
charge for the year	8,600	50	2,102	10,752
	<u>51,600</u>	<u>350</u>	<u>16,814</u>	<u>68,764</u>
<b>Net book value at 31st. May 2025</b>	<u>378,400</u>	<u>2,150</u>	<u>90,050</u>	<u>470,600</u>
<b>Net book value at 31st. May 2024</b>	<u>387,000</u>	<u>2,200</u>	<u>92,152</u>	<u>481,352</u>

### (5) Debtors

	£	£
Falling due within 12 months		
Sundry debtors and	<u>-</u>	<u>-</u>

### (6) Movements in funds

	Balance at 1.6.2024 £	Income £	Expenditure £	Transfers £	Balance at 31.5.2025 £
<b>Restricted funds</b>					
Post code Lottery	<u>12,000</u>	<u>-</u>	<u>(12,000)</u>	<u>-</u>	<u>-</u>
<b>Unrestricted funds</b>					
General funds	<u>10,907</u>	<u>47,323</u>	<u>(49,002)</u>	<u>10,752</u>	<u>19,981</u>
Designated funds					
Equipment and books	94,352	-	-	(2,152)	92,200
Building reserve	387,000	-	-	(8,600)	378,400
Pope-Holly legacy	-	-	-	-	-
	<u>481,352</u>	<u>-</u>	<u>-</u>	<u>(10,752)</u>	<u>470,600</u>

#### *Equipment and books*

An amount equal to depreciation is debited annually to the designated fund

*Building Reserve:* The charity was gifted a property, it is held in a designated fund.

## The Hypatia Trust

Notes to the accounts for the year ended 31st. May 2025

### (7) Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total £
<b>Tangible fixed assets</b>	-	470,600	-	470,600
Current assets	20,105	-	-	20,105
Current liabilities	<u>(125)</u>	<u>-</u>	<u>-</u>	<u>(125)</u>
 Net assets at 31st March 2025	 <u>19,980</u>	 <u>470,600</u>	 <u>-</u>	 <u>490,580</u>

### (8) Trustees information

	2025 £	2024 £
Trustees remuneration and expenses	<u>-</u>	<u>-</u>

No trustees received remuneration for professional fees and services

**The Hypatia Trust**

Notes to the accounts for the year ended 31st. May 2025

**(9) Analysis of prior year funds [required by F.R.S.102].**

**The Hypatia Trust**

**Statement of Financial Activities  
for the year ended 31st. May 2024**

	Unrestricted Funds	Restricted Funds	Total	Funds
	2024	2024	2024	2023
	£	£	£	£
<b>Income from</b>				
<b>Donations</b>	3,846	-	3,846	4,424
Investment income	545	-	545	475
Income from charitable activities				
<b>Grant</b>	-	12,000	12,000	-
Apartment rents	16,026	-	16,026	21,430
Meeting room hire	478	-	478	3,521
Book sales	14,454	-	14,454	8,224
Gardeners House administration reimbursements	7,249	-	7,249	2,201
Other income	497	-	497	279
<b>Total</b>	<u>43,095</u>	<u>12,000</u>	<u>55,095</u>	<u>40,554</u>
<b>Expenditure on:</b>				
Charitable activities	73,958	-	73,958	56,667
<b>Total</b>	73,958	-	73,958	56,667
<b>Net income / [expenditure]</b>	<u>(30,863)</u>	<u>12,000</u>	<u>(18,863)</u>	<u>(16,114)</u>
Transfers between funds	-	-	-	-
<b>Total funds brought forward</b>	523,123	-	523,123	539,236
<b>Total funds carried forward</b>	<u>492,259</u>	<u>12,000</u>	<u>504,259</u>	<u>523,123</u>

## The Hypatia Trust

Notes to the accounts for the year ended 31st. May 2025

### (9) Analysis of prior year funds [required by F.R.S.102].

Movements in funds

	Balance at 1.6.2023 £	Income £	Expenditure £	Transfers £	Balance at 31.5.2024 £
Restricted funds					
Post code Lottery	<u>-</u>	<u>12,000</u>	<u>-</u>	<u>-</u>	<u>12,000</u>
Unrestricted funds					
General funds	<u>32,805</u>	<u>43,095</u>	<u>(73,958)</u>	<u>8,966</u>	<u>10,907</u>
Designated funds					
Equipment and books	94,718	-	-	(366)	94,352
Building reserve	395,600	-	-	(8,600)	387,000
Pope-Holly legacy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>490,318</u>	<u>-</u>	<u>-</u>	<u>(8,966)</u>	<u>481,352</u>

#### Equipment and books

An amount equal to depreciation is debited annually to the designated fund

#### Pope-Holly legacy

The legacy has been utilised as future matched funding for the Gardener's House Project.

Building Reserve: The charity was gifted a property, it is held in a designated fund.



**THE HYPATIA TRUST**

England & Wales - Charity number 1060663

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# Accounts

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Charity Information  
**The Hypatia Trust (Limited by guarantee)**

Year ending 31 May 2024

**TRUSTEES (6)**

A M B Bell  
P G Budden  
J Davidson  
E Favata (resigned March 2024)  
D Pinfold  
J Royle  
K Kirk (appointed October 2024) Chair

**BANKERS**

Barclays (Bolitho) Bank  
Market Jew Street  
Penzance  
Cornwall

Aldermore Bank  
Aldermore Co. UK  
Reading  
Berkshire

**REGISTERED OFFICE  
AND PRINCIPAL ADDRESS**

The Regent, Lower Ground Floor  
54 Chapel Street  
Penzance  
Cornwall  
TR18 4AE

**REGISTERED NUMBERS**

Company 3198168  
Charity 1060663

**INDEPENDENT EXAMINER**

Dick Maule FCA  
The Cross House  
South Woodchester  
GL5 5EL

## TRUSTEES REPORT

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended **31 May 2024**.

The Hypatia Trust is a Company limited by guarantee and is a registered Charity governed by its Memorandum & Articles of Association dated 24 July 1996 as amended 14 May 1996 and 27 January 1997.

### *Charity Objectives*

The Hypatia Trust exists to progress equality and education for the public benefit by celebrating the lives and works of women, past and present; both nationally and internationally and in particular those with a connection to Cornwall, by forming collaborative partnerships and creating supportive spaces. These objectives were updated in May 2024 after a review by the team and the Trustees.

In the light of external challenges faced during recent years (the increase in running costs, the impact of the pandemic on bookings, limited office capacity while supporting the Gardener's House, coupled with the passing of the Charity's Founder Melissa Hardie in 2022), Trustees have become increasingly mindful of the need to refocus and ensure good succession planning.

To this end, during the year 2023/24, Trustees:

- recruited a new Chair of Trustees
- increased the frequency of Trustee meetings
- undertook a stakeholder consultation event to form shared agreement on the organisation's core purpose
- updated the Hypatia constitutional Aims, Objectives and Powers
- identified two key goals for the coming year, 1. to increase the volume and diversity of people engaging with Hypatia and 2. to increase the Charity's income
- began reviewing operational roles and priorities to better achieve these priorities

The Trust has taken protective charge of following sub-collections:

The Hypatia Collection – Special Collections Library (from 1996) University of Exeter, Exeter, Devon

The Hypatia Women's Project (from 2017, Dr S Jones & Dr C Fauch) University of Exeter

The Elizabeth Treffry Cornish Collection – The Morrab Library, Morrab Gardens, Penzance, Cornwall (M Livingston, Archivist)

Environmental Studies & botanical collection – reserved for The Gardeners' House, Morrab Gardens, Penzance, Cornwall

Women's Crime Collection & general literature – Falmouth University, Penryn, Cornwall

West Cornwall Art Archive, Newlyn, Cornwall

Newlyn School of Art, Chywoone Hill, Newlyn, Penzance, Cornwall

Brotherton Special Collections Library – Leeds University, Leeds, Yorkshire

Glasgow School of Art Library, Glasgow, Scotland

Archives of the Royal College of Nursing, Edinburgh, Scotland

Archives of the University of York, York University, York, Yorkshire

Donations abroad

-The Hypatia-in-the-Woods Residential Arts Project (from 1996) Puget Sound, Shelton, Washington, USA

-Autonoma University Humanities Department & Library, Barcelona, Spain

-Women's Forum & English Department, American Studies Department, Bonn University, Bonn, Germany

**How our activities deliver public benefit:** As part of the Charity's constitutional review in 2024, the Charity Objectives and Powers were updated thus:

The Hypatia Trust exists to progress equality and education for the public benefit by celebrating the lives and works of women, past and present; both nationally and internationally and in particular those with a connection to Cornwall, by forming collaborative partnerships and creating supportive spaces.

We believe the activities detailed below, and the spin-off events, exhibitions, and learning workshops they inspire collectively are carried out for the public benefit.

## **Directors Review of performance and achievements, June 1, 2023 to May 31, 2024**

The Trustees of the Charity who served during the year were as follows:

P G Budden (Treasurer)  
AMB Bell  
J Davidson  
E Favata (resigned March 2024)  
D Pinfold  
J Royle  
K Kirk (appointed October 2024) (Chair)

For the purposes of the Company law all Trustees of the Charity are appointed Directors of the Company.

### **Review and summary of the year**

Our first ever Women in Word festival celebrating female creatives in Cornwall was launched in June 2023. The idea part sprang from our Women in Word bookshop, a venture we began in spring 2022.

There are many bookshops but there are not many women-focused bookshops; approximately six in the UK with none close to Cornwall. Therefore, women writers are unrepresented within the sector and within the region. We hosted several events across two days, providing a platform for women in word.

### **Pay It Forward**

We were very pleased to announce a new initiative to help bring more access and inclusion to the arts and culture in our community. Like many small charities we rely on ticket sales to pay for running costs but we know that for many people entry costs can be prohibitive; stopping wider participation and enjoyment. Therefore we created a Pay It Forward function on our website so that more people can experience our events. The amount donators pay will be put towards giving free tickets to those who might not otherwise be able to attend.

We have run a variety of workshops and events including:

- E A Warren and her botanical work – A Talk by Guy English
- A brief illustrated history of the Textile industry in Penzance and West Cornwall – Janet Axten
- Gentler Things - Rocket Box presented and performed an adaptation of Greek myth, written by one of the UK's most exciting emerging writers, Rach Horner
- Marlow Moss Talk by Dutch writer and artist Florette Dijkstra.
- Poetry; Conversation on Dying, Death and Grief with Rebecca Althaus and Rosie Hadden.
- Horror Writing workshop with Polly Hall
- Elizabeth Carne - A talk by Maggi Livingstone
- The Lock Down Project – A talk with 5 local artists about their Lockdown Projects
- A Travelling Potter a talk by Debbie Prosser local ceramic artist on her world travels
- Unstoppable: The Adventures of a Human Swan - an in-person evening of conversation and film with Sacha Dench.
- Launch of the Craft Exchange – Monthly craft sessions hosted by Maggi Livingstone

- WHATEVER NEXT? - Bridget Crowley Desert Island Discs An evening in conversation
- Featured in the exhibition Hayle HerStory: Untold Women's Stories at the Heart of a Cornish Town
- Collaboration with Art Centre Penryn and artist Katie Bunnell on a collection of ceramic plates celebrating 50 noteworthy women of Cornwall. The plates will form a permanent collection held at the Art Centre. The project will work closely with Women in Cornwall, The Hypatia Trust's online archive documenting the significant contributions women have made to the region.
- Logo competition -Launched to re-design an update the Hypatia logo and brand id
- Women in Sound podcast started. A series of podcasts written, directed, edited and produced through a collaboration with Astra and Amy from Falmouth University.

#### Women of the Month 2023-2024

June - Rachael Jones - Artist-Filmmaker ; Researcher

July - Dr Jackie Skipper Senior Consultant ; Senior Geologist

Aug - Suzette Reed - Social Enterprise Volunteer

Sept - Kate Jones - Gallery Owner, Curator; Producer

Oct - Bryony Robins - Co-Director @ Royal Cornwall Museum

Nov - Marilyn Ehrman - Train Driver

Dec - Katrina Wagstaff - Green Funeral Director

Jan - Hilary Tyreman, retired Head Teacher

Feb - Sarah Bell - Artist and Printmaker

March - Jane Griffiths - Professor, Poet and Maker

April - Vicki Aimers - Book Artist and Authorial Illustrator

May - Charlie Lewin - Textile Artist

#### **Financial Review and Results for the Year**

The Trustees do not believe that any material difference between the book values and actual values of assets which may exist has any material effect on the ongoing activities of the Trust.

The Trustees confirm the availability of assets to fulfil the obligations of the Charity without recourse to borrowing. No events have occurred since the end of the financial year that materially affects the position of the Trust.

#### **Reserves Policy**

All of the Charity's income has been used in pursuance of its objectives as set out above. The policy on reserves is reviewed each year.

#### **Plans for Future Periods**

In 2023/24 we continued to progress the objectives of the trust, in particular by maintaining, developing and protecting the assets of the trust, focusing on literary, artistic and scientific works of women and their contribution to society and culture. We also continued to significantly support The Gardeners' House project.

## **Risk Management**

The Trustees, in conjunction with the senior management team, regularly review the risks for the Charity. These risks reviewed are those that could affect financial, strategies, statutory, and operational issues and to plan suitable responses and prevention.

## **Trustees' Responsibilities Statement - Charitable Company**

The Trustees (who are also Directors of The Hypatia Trust for the purposes of Company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable Company 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 charitable Company 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 charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable Company's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

## **By Order of the Trustees**

This report was approved by the Trustees on .....28<sup>th</sup> March 2025



On behalf of the Trustees

## **Independent Examiner's Report to the Trustees of The Hypatia Trust**

I report on the accounts of the company for the year ended 31<sup>st</sup> May 2024 which are set out on pages 8 to 15.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

*Dick Maule FCA*  
*The Cross House South Woodchester GL5 5EL*  
*Date*

## The Hypatia Trust

### Statement of Financial Activities for the year ended 31st. May 2024

	Notes	Unrestricted Funds	Restricted Funds	Total	Funds
		2024	2024	2024	2023
		£	£	£	£
<b>Income from</b>					
Donations		3,846	-	3,846	4,424
Investment income		545	-	545	475
<b>Income from charitable activities</b>					
Grant		-	12,000	12,000	-
Apartment rents		16,026	-	16,026	21,430
Meeting room hire		478	-	478	3,521
Book sales		14,454	-	14,454	8,224
Gardeners House administration reimbursements		7,249	-	7,249	2,201
Other income		497	-	497	279
<b>Total</b>		<u>43,095</u>	<u>12,000</u>	<u>55,095</u>	<u>40,554</u>
<b>Expenditure on:</b>					
Charitable activities		<u>73,958</u>	<u>-</u>	<u>73,958</u>	<u>56,667</u>
<b>Total</b>	[2]	<u>73,958</u>	<u>-</u>	<u>73,958</u>	<u>56,667</u>
<b>Net income / [expenditure]</b>		(30,863)	12,000	(18,863)	(16,114)
Transfers between funds		-	-	-	-
Total funds brought forward		<u>523,123</u>	<u>-</u>	<u>523,123</u>	<u>539,236</u>
Total funds carried forward		<u><u>492,259</u></u>	<u><u>12,000</u></u>	<u><u>504,259</u></u>	<u><u>523,123</u></u>

## The Hypatia Trust

### Balance sheet as at 31st.May 2024

	2024	2023
<b>Tangible assets</b>	£	£
Fixed assets	<u>481,352</u>	<u>490,318</u>
<b>Current assets</b>		
Debtors	-	5,100
Cash at bank and in hand	<u>30,322</u>	<u>30,442</u>
	<u>30,322</u>	<u>35,542</u>
<b>Current liabilities</b>		
Creditors: amounts falling due within 12 months	<u>(7,416)</u>	<u>(2,737)</u>
<b>Net Current assets</b>	<u>22,907</u>	<u>32,805</u>
<b>Total assets</b>	<u><u>504,259</u></u>	<u><u>523,123</u></u>
<b>Unrestricted funds</b>		
General funds	10,907	32,805
Designated funds	481,352	490,318
<b>Restricted funds</b>	<u>12,000</u>	<u>-</u>
<b>Total funds</b>	<u><u>504,259</u></u>	<u><u>523,123</u></u>

For the year ended 31st May 2024

The company was entitled to the exemption from audit under section 477[2] of the Companies Act 2006

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

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed:

Date:

## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2024

#### (1) Principal Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

##### (a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) 2nd edition the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

##### (b) Fund accounting

[i] Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

[ii] Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

[iii] Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

##### (c) Income

Income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

[i] Income received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

[ii] Donated services and facilities are included at the value to the charity where this can be quantified.

[iii] The value of services provided by volunteers has not been included in these accounts.

[iv] Investment income is included when receivable.

[v] Income from charitable trading activity are accounted for when earned.

[vi] Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### (d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered

[i] Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

[ii] Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

[iii] All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2024

#### (1) Principal Accounting Policies

##### (e) Fixed assets

Tangible fixed assets are written off over the expected useful life of the asset, at 2% per annum for collection of the books and equipment and the building.

Items costing over £500 are capitalised.

#### (2) Expenditure

	Total 2024 £	Total 2023 £
Rates	-	47
Freelance fees	33,403	26,226
Workshop and venue	731	600
Utilities	9,790	4,649
Insurance	696	659
Cleaning, repairs and maintenance	5,210	1,852
Advertising and marketing	50	65
Telephone	555	706
Print, post and stationery	205	463
Publications and subscriptions	-	481
Sundry	240	218
Depreciation	10,752	10,752
Consultancy	-	1,663
Cost of sales	2,887	1,124
I.T.	888	2,948
Direct expenses apartment	1,266	1,123
Meeting room expenses	600	733
Bank charges	-	65
Non capitalised equipment	5,923	1,533
Independent examination	760	760
	<u>73,958</u>	<u>56,667</u>

#### (3) Creditors

	£	£
Falling due within 12 months		
Sundry creditors and accruals	<u>7,416</u>	<u>2,737</u>

## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2024

#### (4) Tangible Fixed Assets

	Leasehold Building £	Equipment £	Library Books £	Total £
Cost				
balance brought forward	430,000	2,500	105,079	537,579
additions in the year	-	-	1,785	1,785
	<u>430,000</u>	<u>2,500</u>	<u>106,864</u>	<u>539,364</u>
Depreciation				
balance brought forward	34,400	250	12,610	47,260
charge for the year	8,600	50	2,102	10,752
	<u>43,000</u>	<u>300</u>	<u>14,712</u>	<u>58,012</u>
Net book value at 31st. May 2024	<u>387,000</u>	<u>2,200</u>	<u>92,152</u>	<u>481,352</u>
Net book value at 31st. May 2023	<u>395,600</u>	<u>2,250</u>	<u>92,469</u>	<u>490,318</u>

#### (5) Debtors

	£	£
Falling due within 12 months		
Sundry debtors and	-	<u>5,100</u>

#### (6) Movements in funds

	Balance at 1.6.2023 £	Income £	Expenditure £	Transfers £	Balance at 31.5.2024 £
<b>Restricted funds</b>					
Post code Lottery	-	<u>12,000</u>	-	-	<u>12,000</u>
<b>Unrestricted funds</b>					
General funds	<u>32,805</u>	<u>43,095</u>	<u>(73,958)</u>	<u>8,966</u>	<u>10,907</u>
Designated funds					
Equipment and books	94,718	-	-	(366)	94,352
Building reserve	395,600	-	-	(8,600)	387,000
Pope-Holly legacy	-	-	-	-	-
	<u>490,318</u>	<u>-</u>	<u>-</u>	<u>(8,966)</u>	<u>481,352</u>

#### *Equipment and books*

An amount equal to depreciation is debited annually to the designated fund

*Building Reserve:* The charity was gifted a property, it is held in a designated fund.

## The Hypatia Trust

Notes to the accounts for the year ended 31st. May 2024

### (7) Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total £
<b>Tangible fixed assets</b>	-	481,352	-	481,352
Current assets	18,322	-	12,000	30,322
Current liabilities	<u>(7,416)</u>	<u>-</u>	<u>-</u>	<u>(7,416)</u>
Net assets at 31st March 2024	<u>10,908</u>	<u>481,352</u>	<u>12,000</u>	<u>504,259</u>

### (8) Trustees information

	2024 £	2023 £
Trustees remuneration and expenses	<u>-</u>	<u>-</u>

No trustees received remuneration for professional fees and services

## The Hypatia Trust

Notes to the accounts for the year ended 31st. May 2024

### (9) Analysis of prior year funds [required by F.R.S.102].

#### The Hypatia Trust

#### Statement of Financial Activities for the year ended 31st. May 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Funds 2022 £
<b>Income from</b>					
Donations		4,424	-	4,424	306
Investment income		475	-	475	444
<b>Income from charitable activities</b>					
Grant		-	-	-	3,714
Apartment rents		21,430	-	21,430	21,170
Meeting room hire		3,521	-	3,521	800
Book sales		8,224	-	8,224	13,688
Gardeners House administration reimbursement		2,201	-	2,201	-
Other income		279	-	279	2,011
Total		<u>40,554</u>	<u>-</u>	<u>40,554</u>	<u>42,133</u>
<b>Expenditure on:</b>					
Charitable activities		56,667	-	56,667	77,187
Total	[2]	56,667	-	56,667	77,187
Net income / [expenditure]		(16,114)	-	(16,114)	(35,054)
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total funds brought forward</b>		<u>539,236</u>	<u>-</u>	<u>539,236</u>	<u>574,290</u>
Total funds carried forward		<u>523,123</u>	<u>-</u>	<u>523,123</u>	<u>539,236</u>

## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2024

#### (9) Analysis of prior year funds [required by F.R.S.102].

##### (6) Movements in funds

	Balance at 1.6.2022 £	Income £	Expenditure £	Transfers £	Balance at 31.5.2023 £
Restricted funds					
Cultivator Creative Kernow	-	500	(500)	-	-
National Heritage	-	3,214	(3,214)	-	-
	<u>-</u>	<u>3,714</u>	<u>(3,714)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
General funds	<u>38,166</u>	<u>40,554</u>	<u>(56,667)</u>	<u>10,752</u>	<u>32,805</u>
Designated funds					
Equipment and books	96,870	-	-	(2,152)	94,718
Building reserve	404,200	-	-	(8,600)	395,600
Pope-Holly legacy	-	-	-	-	-
	<u>501,070</u>	<u>-</u>	<u>-</u>	<u>(10,752)</u>	<u>490,318</u>

##### Equipment and books

An amount equal to depreciation is debited annually to the designated fund

##### Pope-Holly legacy

The legacy has been utilised as future matched funding for the Gardener's House Project.

Building Reserve: The charity was gifted a property, it is held in a designated fund.

The charity was gifted a property, it is held in a designated fund.

**THE HYPATIA TRUST**

England & Wales - Charity number 1060663

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# Accounts

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Charity information  
**The Hypatia Trust (Limited by guarantee)**

Year ending 31 May 2023

**TRUSTEES (6)**

A M B Bell  
P G Budden  
J Davidson  
E Favata  
D Pinfold  
J Royle

**BANKERS**

Barclays (Bolitho) Bank  
Market Jew Street  
Penzance  
Cornwall

Aldermore Bank  
Aldermore Co. UK  
Reading  
Berkshire

**REGISTERED OFFICE  
AND PRINCIPAL ADDRESS**

The Regent, Lower Ground Floor  
54 Chapel Street  
Penzance  
Cornwall  
TR18 4AE

**REGISTERED NUMBERS**

Company 3198168  
Charity 1060663

**INDEPENDENT EXAMINER**

Dick Maule FCA  
The Cross House  
South Woodchester  
GL5 5EL

## TRUSTEES REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended **31 May 2023**.

The Hypatia Trust is a company limited by guarantee and is a registered charity governed by its Memorandum & Articles of Association dated 24 July 1996 as amended 14 May 1996 and 27 January 1997.

### *Charity objectives*

To advance the education of the public in particular by maintaining, developing and protecting in perpetuity the Hypatia Library focusing on literary, artistic and scientific works of women and their contribution to society and culture. The collections, organisations and libraries that have benefited from the work of the charity, and have taken protective charge of sub-collections include:

The Hypatia Collection – Special Collections Library (from 1996) University of Exeter, Exeter, Devon

The Hypatia Women’s Project (from 2017, Dr S Jones & Dr C Fauch) University of Exeter

The Elizabeth Treffry Cornish Collection – The Morrab Library, Morrab Gardens, Penzance, Cornwall (M Livingston, Archivist)

Environmental Studies & botanical collection – reserved for The Gardeners’ House, Morrab Gardens, Penzance, Cornwall

Women’s Crime Collection & general literature – Falmouth University, Penryn, Cornwall

West Cornwall Art Archive, Newlyn, Cornwall

Newlyn School of Art, Chywoone Hill, Newlyn, Penzance, Cornwall

Brotherton Special Collections Library – Leeds University, Leeds, Yorkshire

Glasgow School of Art Library, Glasgow, Scotland

Archives of the Royal College of Nursing, Edinburgh, Scotland

Archives of the University of York, York University, York, Yorkshire

### Donations abroad

-The Hypatia-in-the-Woods Residential Arts Project (from 1996) Puget Sound, Shelton, Washington, USA

-Autonoma University Humanities Department & Library, Barcelona, Spain

-Women’s Forum & English Department, American Studies Department, Bonn University, Bonn, Germany

**How our activities deliver public benefit:** We believe the above activities, and the spin-off events, exhibitions, and learning workshops they inspire collectively are carried out for the public benefit.

## **Directors Review of performance and achievements, June 1, 2022 to May 31, 2023**

The Trustees of the charity who served during the year were as follows:

P G Budden (Treasurer)  
AMB Bell  
J Davidson  
E Favata  
D Pinfold  
J Royle

For the purposes of the company law all Trustees of the charity are appointed Directors of the company.

### **Review and summary of the year**

Hypatia suffered a great loss in July 2022 with the death of its founder, Dr Melissa Hardie-Budden following a short illness. Tributes flowed in for Melissa for her work in academia, publishing, philanthropy and the foundation of The Hypatia Trust. Melissa had a wide-reaching and profound impact on many people and her legacy lives on through her vision of bringing The Gardeners' House back to life, as well as a wealth of publications written over many years.

Educational activities such as publishing, lectures in-house and on-line related to archival material, research and room/event hiring to other organisations continued. Several creative writing and drawing workshops were conducted. A summer booking season kept the residential apartment (for speakers, workshops and visitors) fully booked and boded well for fundraising purposes in future.

International Women's Day was supported with a range of activities including poetry and fiction readings from six local writers from the award winning poetry & fiction anthology Invisible Borders, a Guerrilla Girls inspired creative workshop, a specifically curated "Women in Word" display, and an introduction to Plant Medicine.

In July we launched the Bibliotheca Cornubiensis Femina (this has now been renamed as Women in Cornwall). A website dedicated to notable women in Cornwall, yesterday and today. In the biographies and bibliographies featured on the site, women weave their way through Cornwall, whether they were born or came to settle there or simply passed through and wrote about it. From well-known women such as Virginia Woolf to lesser known poets, conservationists, and musicians, the BCF will showcase the previously hidden and scattered histories of these women.

Hypatia continues to support the Gardeners' House project providing office space for their team during the project's construction phase and supporting various fundraising events.

### **Financial Review and Results for the Year**

The trustees do not believe that any material difference between the book values and actual values of assets which may exist has any material effect on the ongoing activities of the Trust.

The Trustees confirm the availability of assets to fulfil the obligations of the charity without recourse to borrowing. No events have occurred since the end of the financial year that materially affects the position of the Trust.

### **Reserves Policy**

All of the charity's income has been used in pursuance of its objectives as set out above. The policy on reserves is reviewed each year.

### **Plans for Future Periods**

In 2022/23 we continued to progress the objectives of the trust, in particular by maintaining, developing and protecting the assets of the trust, focusing on literary, artistic and scientific works of women and their contribution to society and culture. We also continued to significantly support The Gardeners' House project.

### **Risk Management**

The trustees, in conjunction with the senior management team, regularly review the risks for the charity. These risks reviewed are those that could affect financial, strategies, statutory, and operational issues and to plan suitable responses and prevention.

### **Trustees' Responsibilities Statement - Charitable Company**

The trustees (who are also directors of The Hypatia Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

**By Order of the Trustees**

This report was approved by the Trustees on .....28<sup>th</sup> March 2024

A handwritten signature in black ink, appearing to be 'J. Y.', with a horizontal line extending to the right from the top of the 'h'.

On behalf of the Trustees

**The Hypatia Trust**

**Statement of Financial Activities  
for the year ended 31st. May 2023**

	Notes	Unrestricted Funds	Restricted Funds	Total	Funds
		2023	2023	2023	2022
		£	£	£	£
<b>Income from</b>					
Donations		4,424	-	4,424	306
Investment income		475	-	475	444
<b>Income from charitable activities</b>					
Grant		-	-	-	3,714
Apartment rents		21,430	-	21,430	21,170
Meeting room hire		3,521	-	3,521	800
Book sales		8,224	-	8,224	13,688
Gardeners House administration reimbursements		2,201	-	2,201	-
Other income		279	-	279	2,011
<b>Total</b>		<u>40,554</u>	<u>-</u>	<u>40,554</u>	<u>42,133</u>
<b>Expenditure on:</b>					
Charitable activities		<u>56,667</u>	<u>-</u>	<u>56,667</u>	<u>77,187</u>
<b>Total</b>	[2]	<u>56,667</u>	<u>-</u>	<u>56,667</u>	<u>77,187</u>
<b>Net income / [expenditure]</b>		(16,114)	-	(16,114)	(35,054)
Transfers between funds		-	-	-	-
Total funds brought forward		<u>539,236</u>	<u>-</u>	<u>539,236</u>	<u>574,290</u>
Total funds carried forward		<u><u>523,123</u></u>	<u><u>-</u></u>	<u><u>523,123</u></u>	<u><u>539,236</u></u>

**Balance sheet as at 31st.May 2023**

	2023	2022
<b>Tangible assets</b>	£	£
Fixed assets	<u>490,318</u>	<u>501,070</u>
<b>Current assets</b>		
Debtors	5,100	2,016
Cash at bank and in hand	<u>30,442</u>	<u>38,912</u>
	<u>35,542</u>	<u>40,928</u>
<b>Current liabilities</b>		
Creditors: amounts falling due within 12 months	<u>(2,737)</u>	<u>(2,762)</u>
<b>Net Current assets</b>	<u>32,805</u>	<u>38,166</u>
<b>Total assets</b>	<u><u>523,123</u></u>	<u><u>539,236</u></u>
<b>Unrestricted funds</b>		
General funds	32,805	38,166
Designated funds	490,318	501,070
<b>Restricted funds</b>	-	-
<b>Total funds</b>	<u><u>523,123</u></u>	<u><u>539,236</u></u>

For the year ended 31st May 2023

The company was entitled to the exemption from audit under section 477[2] of the Companies Act 2006

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

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed:

Date:

## **(1) Principal Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

### **(a) Basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) 2nd edition the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

### **(b) Fund accounting**

[i] Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

[ii] Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

[iii] Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

### **(c) Income**

Income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

[i] Income received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

[ii] Donated services and facilities are included at the value to the charity where this can be quantified.

[iii] The value of services provided by volunteers has not been included in these accounts.

[iv] Investment income is included when receivable.

[v] Income from charitable trading activity are accounted for when earned.

[vi] Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

### **(d) Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered

[i] Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

[ii] Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

[iii] All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

## **The Hypatia Trust**

### **Notes to the accounts for the year ended 31st. May 2023**

## **(1) Principal Accounting Policies**

### (e) Fixed assets

Tangible fixed assets are written off over the expected useful life of the asset, at 2% per annum for collection of the books and equipment and the building.

Items costing over £500 are capitalised.

### (2) Expenditure

	Total 2023 £	Total 2022 £
Rates	47	443
Freelance fees	26,226	32,735
Workshop and venue	600	781
Utilities	4,649	4,567
Insurance	659	918
Repairs and maintenance	1,852	1,307
Advertising and marketing	65	15
Telephone	706	683
Print, post and stationery	463	518
Publications and subscriptions	481	877
Sponsorship and donations	-	20
Sundry	218	2,104
Depreciation	10,752	10,752
Consultancy and similar fees	1,663	5,764
Storage	-	1,872
Cost of sales	1,124	10,512
I.T.	2,948	358
Direct expenses apartment	1,123	2,047
Meeting room expenses	733	
Bank charges	65	-
Non capitalised equipment	1,533	365
Independent examination	760	550
	<u>56,667</u>	<u>77,187</u>

### (3) Creditors

	£	£
Falling due within 12 months		
Sundry creditors and accruals	<u>2,737</u>	<u>2,762</u>

### The Hypatia Trust

Notes to the accounts for the year ended 31st. May 2023

### (4) Tangible Fixed Assets

Leasehold Building £	Equipment £	Library Books £	Total £
----------------------------	----------------	-----------------------	------------

Cost				
balance brought forward	430,000	2,500	105,079	537,579
additions in the year	-	-	-	-
	<u>430,000</u>	<u>2,500</u>	<u>105,079</u>	<u>537,579</u>
Depreciation				
balance brought forward	25,800	200	10,508	36,508
charge for the year	8,600	50	2,102	10,752
	<u>34,400</u>	<u>250</u>	<u>12,610</u>	<u>47,260</u>
Net book value at 31st. May 2023	<u>395,600</u>	<u>2,250</u>	<u>92,469</u>	<u>490,318</u>
Net book value at 31st. May 2022	<u>404,200</u>	<u>2,300</u>	<u>94,571</u>	<u>501,070</u>

#### (5) Debtors

		£	£
Falling due within 12 months			
Sundry debtors and		<u>5,100</u>	<u>2,016</u>

#### (6) Movements in funds

	Balance at 1.6.2022	Income	Expenditure	Transfers	Balance at 31.5.2023
	£	£	£	£	£
<b>Restricted funds</b>					
Cultivator Creative Kernow	-	500	(500)	-	-
National Heritage	-	3,214	(3,214)	-	-
	<u>-</u>	<u>3,714</u>	<u>(3,714)</u>	<u>-</u>	<u>-</u>
<b>Unrestricted funds</b>					
General funds	<u>38,166</u>	<u>40,554</u>	<u>(56,667)</u>	<u>10,752</u>	<u>32,805</u>
Designated funds					
Equipment and books	96,870	-	-	(2,152)	94,718
Building reserve	404,200	-	-	(8,600)	395,600
Pope-Holly legacy	-	-	-	-	-
	<u>501,070</u>	<u>-</u>	<u>-</u>	<u>(10,752)</u>	<u>490,318</u>

#### *Equipment and books*

An amount equal to depreciation is debited annually to the designated fund

#### *Pope-Holly legacy*

The legacy has been utilised as future matched funding for the Gardener's House Project.

*Building Reserve:* The charity was gifted a property, it is held in a designated fund.

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#### The Hypatia Trust

#### Notes to the accounts for the year ended 31st. May 2023

#### (7) Analysis of net assets between funds

	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
<b>Tangible fixed assets</b>	-	490,318	-	490,318

Current assets	35,542	-	-	35,542
Current liabilities	<u>(2,737)</u>	<u>-</u>	<u>-</u>	<u>(2,737)</u>
Net assets at 31st March 2023	<u>32,805</u>	<u>490,318</u>	<u>-</u>	<u>523,123</u>

**(8) Trustees information**

	2023	2022
	£	£
Trustees remuneration and expenses	<u>-</u>	<u>-</u>

No trustees received remuneration for professional fees and services

**The Hypatia Trust**

Notes to the accounts for the year ended 31st. May 2023

**(9) Analysis of prior year funds [required by F.R.S.102].**

**The Hypatia Trust**

**Statement of Financial Activities  
for the year ended 31st. May 2022**

Unrestricted    Restricted

	Funds	Funds	Total	Funds
	2022	2022	2022	2021
	£	£	£	£
<b>Income from</b>				
Donations	306	-	306	285
Investment income	444	-	444	6
<b>Income from charitable activities</b>				
Grant	-	3,714	3,714	44,109
Apartment and meeting room rents	21,970	-	21,970	20,799
Book sales	13,688	-	13,688	3,873
<b>Other income</b>	<u>2,011</u>	<u>-</u>	<u>2,011</u>	<u>200</u>
<b>Total</b>	<u>38,419</u>	<u>3,714</u>	<u>42,133</u>	<u>69,272</u>
Expenditure on:				
Charitable activities	<u>73,473</u>	<u>3,714</u>	<u>77,187</u>	<u>78,400</u>
Total	[2] 73,473	3,714	77,187	78,400
Net income / [expenditure]	(35,054)	-	(35,054)	(9,129)
Transfers between funds	-	-	-	-
Total funds brought forward	<u>574,290</u>	<u>-</u>	<u>574,290</u>	<u>583,418</u>
<b>Total funds carried forward</b>	<u>539,236</u>	<u>-</u>	<u>539,236</u>	<u>574,290</u>

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## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2023

#### (9) Analysis of prior year funds [required by F.R.S.102].

	Balance at	Income	Expenditure	Transfers	Balance at
	1.6.2021	£	£	£	31.5. 2022
	£	£	£	£	£
Restricted funds					
Cultivator Creative Kernow	-	500	(500)	-	-
National Heritage	<u>-</u>	<u>3,214</u>	<u>(3,214)</u>	<u>-</u>	<u>-</u>

	<u>-</u>	<u>3,714</u>	<u>(3,714)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
General funds	<u>(12,532)</u>	<u>38,419</u>	<u>(73,473)</u>	<u>85,752</u>	<u>38,166</u>
Designated funds					
Equipment and books	99,022	-	-	(2,152)	96,870
Building reserve	412,800	-	-	(8,600)	404,200
Pope-Holly legacy	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>(75,000)</u>	<u>-</u>
	<u>586,822</u>	<u>-</u>	<u>-</u>	<u>(85,752)</u>	<u>501,070</u>

Equipment and books

An amount equal to depreciation is debited annually to the designated fund

Pope-Holly legacy

The legacy has been designated as future matched funding for the Gardener's House Project.

Building Reserve: The charity was gifted a property, it is held in a designated fund.

The charity was gifted a property, it is held in a designated fund.

**The Hypatia Trust**

**Statement of Financial Activities  
for the year ended 31st. May 2023**

	Notes	Unrestricted Funds	Restricted Funds	Total	Funds
		2023	2023	2023	2022
		£	£	£	£
<b>Income from</b>					
Donations		4,424	-	4,424	306
Investment income		475	-	475	444
<b>Income from charitable activities</b>					
Grant		-	-	-	3,714
Apartment rents		21,430	-	21,430	21,170
Meeting room hire		3,521	-	3,521	800
Book sales		8,224	-	8,224	13,688
Gardeners House administration reimbursements		2,201	-	2,201	-
Other income		279	-	279	2,011
<b>Total</b>		<u>40,554</u>	<u>-</u>	<u>40,554</u>	<u>42,133</u>
<b>Expenditure on:</b>					
Charitable activities		<u>56,667</u>	<u>-</u>	<u>56,667</u>	<u>77,187</u>
<b>Total</b>	[2]	<u>56,667</u>	<u>-</u>	<u>56,667</u>	<u>77,187</u>
<b>Net income / [expenditure]</b>		(16,114)	-	(16,114)	(35,054)
Transfers between funds		-	-	-	-
Total funds brought forward		<u>539,236</u>	<u>-</u>	<u>539,236</u>	<u>574,290</u>
Total funds carried forward		<u><u>523,123</u></u>	<u><u>-</u></u>	<u><u>523,123</u></u>	<u><u>539,236</u></u>

**Balance sheet as at 31st.May 2023**

	2023	2022
<b>Tangible assets</b>	£	£
Fixed assets	<u>490,318</u>	<u>501,070</u>
<b>Current assets</b>		
Debtors	5,100	2,016
Cash at bank and in hand	<u>30,442</u>	<u>38,912</u>
	<u>35,542</u>	<u>40,928</u>
<b>Current liabilities</b>		
Creditors: amounts falling due within 12 months	<u>(2,737)</u>	<u>(2,762)</u>
<b>Net Current assets</b>	<u>32,805</u>	<u>38,166</u>
<b>Total assets</b>	<u><u>523,123</u></u>	<u><u>539,236</u></u>
<b>Unrestricted funds</b>		
General funds	32,805	38,166
Designated funds	490,318	501,070
<b>Restricted funds</b>	-	-
<b>Total funds</b>	<u><u>523,123</u></u>	<u><u>539,236</u></u>

For the year ended 31st May 2023

The company was entitled to the exemption from audit under section 477[2] of the Companies Act 2006

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

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed:

Date:

## **(1) Principal Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

### **(a) Basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) 2nd edition the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

### **(b) Fund accounting**

[i] Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

[ii] Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

[iii] Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

### **(c) Income**

Income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

[i] Income received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

[ii] Donated services and facilities are included at the value to the charity where this can be quantified.

[iii] The value of services provided by volunteers has not been included in these accounts.

[iv] Investment income is included when receivable.

[v] Income from charitable trading activity are accounted for when earned.

[vi] Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

### **(d) Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered

[i] Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

[ii] Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

[iii] All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

## **The Hypatia Trust**

### **Notes to the accounts for the year ended 31st. May 2023**

## **(1) Principal Accounting Policies**

### (e) Fixed assets

Tangible fixed assets are written off over the expected useful life of the asset, at 2% per annum for collection of the books and equipment and the building.

Items costing over £500 are capitalised.

### (2) Expenditure

	Total 2023 £	Total 2022 £
Rates	47	443
Freelance fees	26,226	32,735
Workshop and venue	600	781
Utilities	4,649	4,567
Insurance	659	918
Repairs and maintenance	1,852	1,307
Advertising and marketing	65	15
Telephone	706	683
Print, post and stationery	463	518
Publications and subscriptions	481	877
Sponsorship and donations	-	20
Sundry	218	2,104
Depreciation	10,752	10,752
Consultancy and similar fees	1,663	5,764
Storage	-	1,872
Cost of sales	1,124	10,512
I.T.	2,948	358
Direct expenses apartment	1,123	2,047
Meeting room expenses	733	
Bank charges	65	-
Non capitalised equipment	1,533	365
Independent examination	760	550
	<u>56,667</u>	<u>77,187</u>

### (3) Creditors

	£	£
Falling due within 12 months		
Sundry creditors and accruals	<u>2,737</u>	<u>2,762</u>

### The Hypatia Trust

Notes to the accounts for the year ended 31st. May 2023

### (4) Tangible Fixed Assets

Leasehold Building £	Equipment £	Library Books £	Total £
----------------------------	----------------	-----------------------	------------

Cost				
balance brought forward	430,000	2,500	105,079	537,579
additions in the year	-	-	-	-
	<u>430,000</u>	<u>2,500</u>	<u>105,079</u>	<u>537,579</u>
Depreciation				
balance brought forward	25,800	200	10,508	36,508
charge for the year	8,600	50	2,102	10,752
	<u>34,400</u>	<u>250</u>	<u>12,610</u>	<u>47,260</u>
Net book value at 31st. May 2023	<u>395,600</u>	<u>2,250</u>	<u>92,469</u>	<u>490,318</u>
Net book value at 31st. May 2022	<u>404,200</u>	<u>2,300</u>	<u>94,571</u>	<u>501,070</u>

#### (5) Debtors

		£	£
Falling due within 12 months			
Sundry debtors and		<u>5,100</u>	<u>2,016</u>

#### (6) Movements in funds

	Balance at 1.6.2022	Income	Expenditure	Transfers	Balance at 31.5.2023
	£	£	£	£	£
<b>Restricted funds</b>					
Cultivator Creative Kernow	-	500	(500)	-	-
National Heritage	-	3,214	(3,214)	-	-
	<u>-</u>	<u>3,714</u>	<u>(3,714)</u>	<u>-</u>	<u>-</u>
<b>Unrestricted funds</b>					
General funds	<u>38,166</u>	<u>40,554</u>	<u>(56,667)</u>	<u>10,752</u>	<u>32,805</u>
Designated funds					
Equipment and books	96,870	-	-	(2,152)	94,718
Building reserve	404,200	-	-	(8,600)	395,600
Pope-Holly legacy	-	-	-	-	-
	<u>501,070</u>	<u>-</u>	<u>-</u>	<u>(10,752)</u>	<u>490,318</u>

#### *Equipment and books*

An amount equal to depreciation is debited annually to the designated fund

#### *Pope-Holly legacy*

The legacy has been utilised as future matched funding for the Gardener's House Project.

*Building Reserve:* The charity was gifted a property, it is held in a designated fund.

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#### The Hypatia Trust

#### Notes to the accounts for the year ended 31st. May 2023

#### (7) Analysis of net assets between funds

	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
<b>Tangible fixed assets</b>	-	490,318	-	490,318

Current assets	35,542	-	-	35,542
Current liabilities	<u>(2,737)</u>	<u>-</u>	<u>-</u>	<u>(2,737)</u>
Net assets at 31st March 2023	<u>32,805</u>	<u>490,318</u>	<u>-</u>	<u>523,123</u>

**(8) Trustees information**

	2023	2022
	£	£
Trustees remuneration and expenses	<u>-</u>	<u>-</u>

No trustees received remuneration for professional fees and services

**The Hypatia Trust**

Notes to the accounts for the year ended 31st. May 2023

**(9) Analysis of prior year funds [required by F.R.S.102].**

**The Hypatia Trust**

**Statement of Financial Activities  
for the year ended 31st. May 2022**

Unrestricted    Restricted

	Funds	Funds	Total	Funds
	2022	2022	2022	2021
	£	£	£	£
<b>Income from</b>				
Donations	306	-	306	285
Investment income	444	-	444	6
<b>Income from charitable activities</b>				
Grant	-	3,714	3,714	44,109
Apartment and meeting room rents	21,970	-	21,970	20,799
Book sales	13,688	-	13,688	3,873
<b>Other income</b>	<u>2,011</u>	<u>-</u>	<u>2,011</u>	<u>200</u>
<b>Total</b>	<u>38,419</u>	<u>3,714</u>	<u>42,133</u>	<u>69,272</u>
Expenditure on:				
Charitable activities	<u>73,473</u>	<u>3,714</u>	<u>77,187</u>	<u>78,400</u>
Total	[2] 73,473	3,714	77,187	78,400
Net income / [expenditure]	(35,054)	-	(35,054)	(9,129)
Transfers between funds	-	-	-	-
Total funds brought forward	<u>574,290</u>	<u>-</u>	<u>574,290</u>	<u>583,418</u>
<b>Total funds carried forward</b>	<u>539,236</u>	<u>-</u>	<u>539,236</u>	<u>574,290</u>

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## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2023

#### (9) Analysis of prior year funds [required by F.R.S.102].

	Balance at	Income	Expenditure	Transfers	Balance at
	1.6.2021				31.5. 2022
	£	£	£	£	£
Restricted funds					
Cultivator Creative Kernow	-	500	(500)	-	-
National Heritage	<u>-</u>	<u>3,214</u>	<u>(3,214)</u>	<u>-</u>	<u>-</u>

	<u>-</u>	<u>3,714</u>	<u>(3,714)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
General funds	<u>(12,532)</u>	<u>38,419</u>	<u>(73,473)</u>	<u>85,752</u>	<u>38,166</u>
Designated funds					
Equipment and books	99,022	-	-	(2,152)	96,870
Building reserve	412,800	-	-	(8,600)	404,200
Pope-Holly legacy	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>(75,000)</u>	<u>-</u>
	<u>586,822</u>	<u>-</u>	<u>-</u>	<u>(85,752)</u>	<u>501,070</u>

Equipment and books

An amount equal to depreciation is debited annually to the designated fund

Pope-Holly legacy

The legacy has been designated as future matched funding for the Gardener's House Project.

Building Reserve: The charity was gifted a property, it is held in a designated fund.

The charity was gifted a property, it is held in a designated fund.

**THE HYPATIA TRUST**

England & Wales - Charity number 1060663

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# Accounts

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**The Hypatia Trust** (Limited by guarantee)  
Charity information

31 May 2022

TRUSTEES (6)

A M B Bell OBE  
P G Budden  
K M Hardie-Budden MBE  
E Favata  
D Pinfold  
J Royle

COMPANY SECRETARY K M Hardie-Budden MBE  
TREASURER P G Budden

BANKERS

Barclays (Bolitho) Bank  
Market Jew Street  
Penzance  
Cornwall

Aldermore Bank  
Aldermore Co. UK  
Reading  
Berkshire

REGISTERED OFFICE

AND PRINCIPAL ADDRESS

The Regent, Lower Ground Floor  
54 Chapel Street  
Penzance  
Cornwall  
TR18 4AE

REGISTERED NUMBERS

Company 3198168  
Charity 1060663

INDEPENDENT EXAMINER

Dick Maule FCA  
The Cross House  
South Woodchester  
GL5 5EL

REGISTERED CHARITY  
TRUSTEES REPORT

31 May 2022

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 May 2022.

The Hypatia Trust is a company limited by guarantee and is a registered charity governed by its Memorandum & Articles of Association dated 24 July 1996 as amended 14 May 1996 and 27 January 1997.

*Charity objectives*

To advance the education of the public in particular by maintaining, developing and protecting in perpetuity the Hypatia Library focusing on literary, artistic and scientific works of women and their contribution to society and culture. The collections, organisations and libraries that have benefited from the work of the charity, and have taken protective charge of sub-collections include:

**The Hypatia Collection – Special Collections Library (from 1996) University of Exeter, Exeter, Devon**  
**The Hypatia Women’s Project (from 2017, Dr S Jones & Dr C Faunch) University of Exeter**  
**The Elizabeth Treffry Cornish Collection – The Morrab Library, Morrab Gardens, Penzance, Cornwall (M Livingston, Archivist)**

**Environmental Studies & botanical collection – reserved for The Gardeners’ House, Morrab Gardens, Penzance, Cornwall**

**Women’s Crime Collection & general literature – University of Falmouth, Penryn, Cornwall**

**West Cornwall Art Archive, Newlyn, Cornwall**

**Newlyn School of Art, Chywoone Hill, Newlyn, Penzance, Cornwall**

**Brotherton Special Collections Library – Leeds University, Leeds, Yorkshire**

**Glasgow School of Art Library, Glasgow, Scotland**

**Archives of the Royal College of Nursing, Edinburgh, Scotland**

**Archives of the University of York, York University, York, Yorkshire**

**Donations abroad**

**-The Hypatia-in-the-Woods Residential Arts Project (from 1996) Puget Sound, Shelton, Washington, USA**

**-Autonoma University Humanities Department & Library, Barcelona, Spain**

**-Women’s Forum & English Department, American Studies Department, Bonn University, Bonn, Germany**

**How our activities deliver public benefit:** We believe the above activities, and the spin-off events, exhibitions, and learning workshops they inspire collectively are carried out for the public benefit.

Directors

**Review of performance and achievements, June 1, 2021 to May 31, 2022**

The Trustees of the charity who served during the year were as follows:

K M Hardie-Budden MBE (Company Secretary)

P G Budden (Treasurer)

AMB Bell OBE

E Favata

D Pinfold

J Royle

For the purposes of the company law all Trustees of the charity are appointed Directors of the company.

**Gifts to our Archives & Collections**

We have gratefully received several donations this past year, as readers, possibly with a bit of extra home time during the pandemic, were able to review their bookshelves, and find unusual treasures to gift to our worthy causes of researching, learning and educating.

From Julia Grigg, author, a deeply sensitive and art-filled novel of 16th-c Venice (La Serenissima), entitled *The Eyes That Look*. Unicorn Publishing Group (Universe) 2018.

From John & Leigh Spiers, EER Publishers, *Irish Women Writers at the Turn of the 20th Century, Alternative Histories, New Narratives*, edited by Kathryn Laing & Sinead Mooney. An issue in the series 'Studies in Irish Literature, Cinema and Culture'. Foreshadows work also in hand in Cornwall through the Institute of Cornish Studies series, who sponsor the on-line essays of 'The Cornish Story'.

From Joy Childs (aka Marie Sandeford), author, a collection of biographical stories, written as novels and fictional essays, of the world of Tudor women: *Dorothy (Vernon) of Haddon Hall* (Robert Hale, 1984); *The Second Sister, A Royal Tudor Romance*, *Lady Catherine Grey, Sister of Lady Jane Grey*, *the Nine Days' Queen of England* (Joroby Books, 1999); *Tales of Tudor Women* (Joroby Books, 2003); *Love-Lived Ladies and More Tudor Tales* (Joroby Books, 2012).

We also received this year a large collection of the published works of FT Jesse, through the thoughtful courtesy of the Newlyn Archive. The collector, David Fryer of Truro, remains a long-time admirer of Fryn, and asked the Newlyn archive team (her Cornish home until 1910 was Myrtle Cottage ['The Myrtage'] in Newlyn) to find a suitable home for the extensive collection of her writings to be available to researchers and for display.

We are sincerely delighted to have them for our Elizabeth Treffry Collection of Women's History in Cornwall & the Isles of Scilly. Hypatia thanks him most heartily for offering this almost complete set of her work to us, which joins the few items that we have already catalogued. A full list will be made available in due course. Hopefully, exhibitions in future will also feature her work.

A large donation of books were also donated this year from Margaret Chinn and Ann Bellingham to support the launch of our new bookshop venture 'Women in Word' (see more details below) which

opened in March 2022. The collection consisted of novels, academic, Art and Craft books all by, and about, women. We would like to acknowledge that without this initial substantial donation of several hundred books this new venture would not have had the same variety and impact.

### **Holyer an Gof Award**

We are so pleased to announce that our collection 'Invisible Borders' published in 2021, won the 2021 Holyer an Gof Poetry award. Congratulations to all those involved in its creation, especially Hypatia's editor Linda Cleary and all the featured women writers from Cornwall.

### **25<sup>th</sup> Year of The Hypatia Trust**

This year we celebrated 25 years of The Hypatia Trust promoting and recognising women's achievements. We had an anniversary week beginning on the 20<sup>th</sup> November. This included a book sale from our Ex-Libris online shop and the latest launch event for Rupam Baoni's poetry book 'chronicles of entering my body'. We also revisited the fascinating 'Women To The Rescue' project. WE continued through this 25th year to celebrate and acknowledge volunteers, special project participants and supporters both past and present.

### **Trans-Atlantic Research at Hypatia**

Jill George Webb from Pennsylvania, USA, visited Hypatia in November to complete her novel-writing project based on the life and work of Elizabeth Catherine Thomas Carne, whose archive and published works are held by the Hypatia Trust & Morrab Library. Elizabeth C T Carne was a foremost social investigator, philosopher, linguist and mineralogist in 19th century Penzance. We are very proud of our work in re-discovering her many contributions to the making of Penzance, Cornwall.

### **Hypatia Bookshop – Women in Word**

In March 2022 Hypatia Trust opened its new bookshop 'Women in Word' at its premises on Chapel Street.

Hypatia's bookshop celebrates exclusively female authors, selling ex-libris books, Hypatia Publications' own titles and local and regional writers.

More than just a place with books to sell, it has a programme of writers in residence, talks, screenings, events, workshops and activities.

For the bookshop opening we had an evening event on 8th March (International Women's Day) with poetry readings from Penelope Shuttle and Katrina Naomi who also signed copies of their own books.

The shop is almost entirely run by volunteers and relies on donations of 'pre-loved' books from the public, surplus books from the Hypatia collection, Hypatia's own publications and new releases from some local authors.

To date it has been successful in not only opening up Hypatia's offer but has been a great asset in engaging with the public creating opportunities for further collaborations for projects and events. It has also supported a growing body of volunteers to become part of the Hypatia team.

### **Whistling Jack – released May 2022**

Hypatia Publications is excited to release this year: *Whistling Jack*, the debut novel by Penzance based writer Josephine Gardiner.

### **Gardeners' house Development**

The GH CIO charity has been working with the support of the NLHF (National Lottery Heritage Fund) and taking their advice and guidance particularly on the governance of the project. The Gardeners' House project became an independently registered charity with its own specific mission and aims, and Board of Trustee, and has strengthened the areas identified by the NLHF. It was felt that the new organisation would best reflect the diverse partnerships that the Gardeners' House, Penzance, now represented. The seed germinated into an independent registered CIO (Charitable Incorporated Organisation), registered with the Charity Commission on 23rd August 2021.

The initial special collections and archives collected by Dr Hardie- Budden, with specific relevance to The Gardeners' House, Penzance, were donated by the Hypatia Trust to The Gardeners' House and formally signed over in May 2022.

The Gardeners' House, Penzance, and the Hypatia Trust will continue to work closely together as part of a network of closely linked organisations.

### **Financial Review and Results for the Year**

The Trustees confirm the availability of assets to fulfil the obligations of the charity without recourse to borrowing. No events have occurred since the end of the financial year that materially affects the position of the Trust. Total Income amounted to £42,133 [2021: £69,272], Included in this was Donations and fund raising totalled £ 4,020 [2021:£44.394] Total expenditure amounted to £77,187 [2021: £78,400]

### **Reserves Policy**

All of the charity's income has been used in pursuance of its objectives as set out above. The Trustees seek sufficient cash reserves to ensure the safe transference of the Gardeners' House Community Project to its ultimate supervisory board (CIO) and fund ongoing productions for the

ensuing year in order to satisfy the objectives of the charity. The policy on reserves is reviewed each year. The actual free reserves (that is those funds not tied up in fixed assets and restricted funds) at 31st May 2022 amounted to £38,166 {2021 (£12.532)}

### **Plans for Future Periods**

Hypatia will be looking at a refreshed business plan/model which builds on the strong foundations that we have already achieved over the past 25 years, this will continue to ensure a strong and resilient organisation going forward.

As always the team of trustees, staff and volunteers, are passionate about celebrating and promoting women across various fields and platforms of their work and interests, we plan to increase this over the coming year.

The Hypatia Trust has naturally evolved and become a supportive network and space that incites collaboration through workshopping ideas, delivering talks as well as some longer term projects and we will continue to do so.

Through recording these processes we will create a 'living archive' and a record of women and their achievements.

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### **Risk Management**

The trustees, in conjunction with the senior management team, regularly review the risks for the charity. These risks reviewed are those that could affect financial, strategies, statutory, and operational issues and to plan suitable responses and prevention.

### **Statement of Trustees' responsibilities**

The Trustees (who are directors of The Hypatia Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. 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 2015 (FRS 102);
- 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;

- prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

### **Small company exemptions**

This report is prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies. For the year ending (31/05/2022) the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The full required statement appears on the Balance Sheet following.

On behalf of the board  
Dr Philip G Budden.  
Company Treasurer & Trustee Director

Date .....

Trevelyan House  
16 Chapel Street  
Penzance, Cornwall, TR18 4AW

## **Independent Examiner's Report to the Trustees of The Hypatia Trust**

I report on the accounts of the company for the year ended 31<sup>st</sup> May 2022 which are set out on pages 9 to 16.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

*Dick Maule FCA*  
*The Cross House South Woodchester GL5 5EL*  
*Date*

## The Hypatia Trust

### Statement of Financial Activities for the year ended 31st. May 2022

	Notes	Unrestricted Funds	Restricted Funds	Total	Funds
		2022	2022	2022	2021
		£	£	£	£
<b>Income from</b>					
Donations		306	-	306	285
Investment income		444	-	444	6
<b>Income from charitable activities</b>					
Grant		-	3,714	3,714	44,109
Apartment and meeting room rents		21,970	-	21,970	20,799
Book sales		13,688	-	13,688	3,873
Other income		2,011	-	2,011	200
<b>Total</b>		<u>38,419</u>	<u>3,714</u>	<u>42,133</u>	<u>69,272</u>
<b>Expenditure on:</b>					
Charitable activities		<u>73,473</u>	<u>3,714</u>	<u>77,187</u>	<u>78,400</u>
<b>Total</b>	[2]	<u>73,473</u>	<u>3,714</u>	<u>77,187</u>	<u>78,400</u>
<b>Net income / [expenditure]</b>		(35,054)	-	(35,054)	(9,129)
Transfers between funds		-	-	-	-
Total funds brought forward		<u>574,290</u>	<u>-</u>	<u>574,290</u>	<u>583,418</u>
Total funds carried forward		<u>539,236</u>	<u>-</u>	<u>539,236</u>	<u>574,290</u>

## The Hypatia Trust

### Balance sheet as at 31st.May 2022

	2022	2021
<b>Tangible assets</b>	£	£
Fixed assets	<u>501,070</u>	<u>511,822</u>
<b>Current assets</b>		
Debtors	2,016	89
Cash at bank and in hand	<u>38,912</u>	<u>65,624</u>
	<u>40,928</u>	<u>65,713</u>
<b>Current liabilities</b>		
Creditors: amounts falling due within 12 months	<u>(2,762)</u>	<u>(3,245)</u>
<b>Net Current assets</b>	<u>38,166</u>	<u>62,468</u>
<b>Total assets</b>	<u><u>539,236</u></u>	<u><u>574,290</u></u>
<b>Unrestricted funds</b>		
General funds	38,166	(12,532)
Designated funds	501,070	586,822
<b>Restricted funds</b>	<u>-</u>	<u>-</u>
<b>Total funds</b>	<u><u>539,236</u></u>	<u><u>574,290</u></u>

For the year ended 31st May 2022

The company was entitled to the exemption from audit under section 477[2] of the Companies Act 2006

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

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed:

Date:

## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2022

#### (1) Principal Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

##### (a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) 2nd edition the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

##### (b) Fund accounting

[i] Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

[ii] Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

[iii] Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

##### (c) Income

Income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

[i] Income received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

[ii] Donated services and facilities are included at the value to the charity where this can be quantified.

[iii] The value of services provided by volunteers has not been included in these accounts.

[iv] Investment income is included when receivable.

[v] Income from charitable trading activity are accounted for when earned.

[vi] Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### (d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered

[i] Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

[ii] Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

[iii] All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2022

#### (1) Principal Accounting Policies

##### (e) Fixed assets

Tangible fixed assets are written off over the expected useful life of the asset, at 2% per annum for collection of the books and equipment and the building.

Items costing over £500 are capitalised.

#### (2) Expenditure

	Charitable Activities £	Total 2021 £
Rates	443	-
Freelance fees	32,735	43,374
Workshop and venue	781	2,509
Utilities	4,567	2,732
Insurance	918	485
Repairs and maintenance	1,307	3,741
Advertising and marketing	15	300
Telephone	683	768
Print, post and stationery	518	177
Publications and subscriptions	877	877
Sponsorship and donations	20	20
Sundry	2,104	464
Depreciation	10,752	10,752
Consultancy and similar fees	5,764	4,024
Storage	1,872	1,872
Cost of sales	10,512	2,378
I.T.	358	2,135
Direct expenses apartment	2,047	1,208
Trustees expenses	-	-
Non capitalised equipment	365	85
Independent examination	550	500
	<u>77,187</u>	<u>78,400</u>

#### (3) Creditors

	£	£
Falling due within 12 months		
Sundry creditors and accruals	<u>2,762</u>	<u>3,245</u>

## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2022

#### (4) Tangible Fixed Assets

	Leasehold Building £	Equipment £	Library Books £	Total £
Cost				
balance brought forward	430,000	2,500	105,080	537,580
additions in the year	-	-	-	-
	<u>430,000</u>	<u>2,500</u>	<u>105,080</u>	<u>537,580</u>
Depreciation				
balance brought forward	17,200	150	8,406	25,757
charge for the year	8,600	50	2,102	10,752
	<u>25,800</u>	<u>200</u>	<u>10,508</u>	<u>36,509</u>
Net book value at 31st. May 2022	<u>404,200</u>	<u>2,300</u>	<u>94,572</u>	<u>501,070</u>
Net book value at 31st. May 2021	<u>412,800</u>	<u>2,350</u>	<u>96,674</u>	<u>511,822</u>

#### (5) Debtors

	£	£
Falling due within 12 months		
Sundry debtors and	<u>2,016</u>	<u>89</u>

#### (6) Movements in funds

	Balance at 1.6.2021 £	Income £	Expenditure £	Transfers £	Balance at 31.5. 2022 £
<b>Restricted funds</b>					
Cultivator Creative Kernow	-	500	(500)	-	-
National Heritage	-	3,214	(3,214)	-	-
	<u>-</u>	<u>3,714</u>	<u>(3,714)</u>	<u>-</u>	<u>-</u>
<b>Unrestricted funds</b>					
General funds	<u>(12,532)</u>	<u>38,419</u>	<u>(73,473)</u>	<u>85,752</u>	<u>38,166</u>
Designated funds					
Equipment and books	99,022	-	-	(2,152)	96,870
Building reserve	412,800	-	-	(8,600)	404,200
Pope-Holly legacy	75,000	-	-	(75,000)	-
	<u>586,822</u>	<u>-</u>	<u>-</u>	<u>(85,752)</u>	<u>501,070</u>

#### *Equipment and books*

An amount equal to depreciation is debited annually to the designated fund

#### *Pope-Holly legacy*

The legacy has been utilised as future matched funding for the Gardener's House Project.

*Building Reserve:* The charity was gifted a property, it is held in a designated fund.

## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2022

#### (7) Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total £
<b>Tangible fixed assets</b>	-	501,070	-	501,070
Current assets	40,928	-	-	40,928
Current liabilities	<u>(2,762)</u>	<u>-</u>	<u>-</u>	<u>(2,762)</u>
Net assets at 31st March 2022	<u>38,166</u>	<u>501,070</u>	<u>-</u>	<u>539,236</u>

#### (8) Trustees information

	2022 £	2021 £
Trustees remuneration and expenses	<u>-</u>	<u>-</u>

No trustees received remuneration for professional fees and services

## The Hypatia Trust

Notes to the accounts for the year ended 31st. May 2022

### (9) Analysis of prior year funds [required by F.R.S.102].

#### The Hypatia Trust

#### Statement of Financial Activities for the year ended 31st. May 2021

	Unrestricted Funds	Restricted Funds	Total	Funds
	2021	2021	2021	2019
	£	£	£	£
<b>Income from</b>				
Donations	285	-	285	3,838
Donated building	-	-	-	-
Investment income	6	-	6	633
<b>Income from charitable activities</b>				
Grant	27,669	16,440	44,109	20,655
Apartment and meeting room rents	20,799	-	20,799	10,152
Book sales	3,873	-	3,873	3,758
<b>Other income</b>	200	-	200	-
<b>Total</b>	<u>52,832</u>	<u>16,440</u>	<u>69,272</u>	<u>39,036</u>
Expenditure on:				
Charitable activities	<u>61,960</u>	<u>16,440</u>	<u>78,400</u>	<u>66,216</u>
Total	61,960	16,440	78,400	66,216
Net income / [expenditure]	(9,129)	-	(9,129)	(27,181)
Transfers between funds	-	-	-	-
Total funds brought forward	<u>583,418</u>	<u>-</u>	<u>583,418</u>	<u>610,599</u>
<b>Total funds carried forward</b>	<u>574,290</u>	<u>-</u>	<u>574,290</u>	<u>583,418</u>

## The Hypatia Trust

Notes to the accounts for the year ended 31st. May 2022

### (9) Analysis of prior year funds [required by F.R.S.102].

	Balance at 1.6.2020 £	Income £	Expenditure £	Transfers £	Balance at 31.5. 2021 £
Restricted funds					
Cultivator Creative Kernow	-	3,000	(3,000)	-	-
National Heritage	-	13,440	(13,440)	-	-
	<u>-</u>	<u>16,440</u>	<u>(16,440)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
General funds	<u>(14,156)</u>	<u>52,832</u>	<u>(61,960)</u>	<u>10,752</u>	<u>(12,532)</u>
Designated funds					
Equipment and books	101,174	-	-	(2,152)	99,022
Building reserve	421,400	-	-	(8,600)	412,800
Pope-Holly legacy	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,000</u>
	<u>597,574</u>	<u>-</u>	<u>-</u>	<u>(10,752)</u>	<u>586,822</u>

Unrestricted covid related grants of £27,669 were received in the year.

Equipment and books

An amount equal to depreciation is debited annually to the designated fund

Pope-Holly legacy

The legacy has been designated as future matched funding for the Gardener's House Project.

Building Reserve: The charity was gifted a property, it is held in a designated fund.

The charity was gifted a property, it is held in a designated fund.

**THE HYPATIA TRUST**

England & Wales - Charity number 1060663

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# Accounts

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**The Hypatia Trust** (Limited by guarantee)  
**Trustees Report 31 May 2021**

Charity information

TRUSTEES (6)

A M B Bell OBE  
P G Budden  
K M Hardie-Budden MBE  
E Favata  
D Pinfold  
J Royle

COMPANY SECRETARY K M Hardie-Budden MBE  
TREASURER P G Budden

BANKERS

Barclays (Bolitho) Bank  
Market Jew Street  
Penzance  
Cornwall

Aldermore Bank  
Aldermore Co. UK  
Reading  
Berkshire

REGISTERED OFFICE  
AND PRINCIPAL ADDRESS  
The Regent, Lower Ground Floor  
54 Chapel Street  
Penzance  
Cornwall  
TR18 4AE

REGISTERED NUMBERS  
Company 3198168  
Charity 1060663

INDEPENDENT EXAMINER  
Dick Maule FCA  
3 Penlee View Terrace  
Penzance  
Cornwall  
TR 18 4HZ

REGISTERED CHARITY  
TRUSTEES REPORT

31 May 2021

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 May 2021.

The Hypatia Trust is a company limited by guarantee and is a registered charity governed by its Memorandum & Articles of Association dated 24 July 1996 as amended 14 May 1996 and 27 January 1997.

*Charity objectives*

To advance the education of the public in particular by maintaining, developing and protecting in perpetuity the Hypatia Library focusing on literary, artistic and scientific works of women and their contribution to society and culture. The collections, organisations and libraries that have benefited from the work of the charity, and have taken protective charge of sub-collections include:

**The Hypatia Collection – Special Collections Library (from 1996) University of Exeter, Exeter, Devon**

**The Hypatia Women’s Project (from 2017, Dr S Jones & Dr C Faunch) University of Exeter**

**The Elizabeth Treffry Cornish Collection – The Morrab Library, Morrab Gardens, Penzance, Cornwall (M Livingston, Archivist)**

**Environmental Studies & botanical collection – reserved for The Gardeners’ House, Morrab Gardens, Penzance, Cornwall**

**Women’s Crime Collection & general literature – University of Falmouth, Penryn, Cornwall**

**West Cornwall Art Archive, Newlyn, Cornwall**

**Newlyn School of Art, Chywoone Hill, Newlyn, Penzance, Cornwall**

**Brotherton Special Collections Library – Leeds University, Leeds, Yorkshire**

**Glasgow School of Art Library, Glasgow, Scotland**

**Archives of the Royal College of Nursing, Edinburgh, Scotland**

**Archives of the University of York, York University, York, Yorkshire**

**Donations abroad**

**-The Hypatia-in-the-Woods Residential Arts Project (from 1996) Puget Sound, Shelton, Washington, USA**

**-Autonoma University Humanities Department & Library, Barcelona, Spain**

**-Women’s Forum & English Department, American Studies Department, Bonn University, Bonn, Germany**

**How our activities deliver public benefit:** We believe the above activities, and the spin-off events, exhibitions, and learning workshops they inspire collectively are carried out for the public benefit.

Directors

**Review of performance and achievements, June 1, 2020 to May 31, 2021**

The Trustees of the charity who served during the year were as follows:

K M Hardie-Budden MBE (Company Secretary)

P G Budden (Treasurer)

AMB Bell OBE

E Favata

D Pinfold

J Royle

For the purposes of the company law all Trustees of the charity are appointed Directors of the company.

Educational activities such as publishing, lectures in-house and on-line related to archival material, research and room/event hiring to other organisations continued and expanded in our relatively new home at The Regent. A summer booking season kept the residential apartment (for speakers, workshops and visitors) fully booked and boded well for fundraising purposes in future. Progress continued on fitting additional shelving in the Archive Room, and the arrangement of incoming collections by our Archivist and her team.

In advance of contributing our support for the community project entitled the Gardeners' House in Morrab Gardens, Penzance, applications were developed and monies received to activate and support the activity project related to the history of music-making by women in Cornwall (National Lottery grant-funded). Numerous meetings of volunteer researchers and writers were required to progress this project and bring it to successful book launch in the open air at the Penlee House Art Gallery & Museum.

Through the year, there is little to report in the face of the global pandemic which has eventually brought much indoor group activity to a standstill. No further donations of book collections have progressed during this period in which most colleges and museums ceased operation and were therefore out of contact. We have been in the fortunate position of being able to carry out writing projects, lectures (via Zoom) and some archival research from the homes of our staff. Cataloguing of future subject donations was continued in relation to our proposed on-line digital catalogue of the Women in Cornwall & Isles of Scilly due to be launched in the 25<sup>th</sup> anniversary year (2022) with a dedicated curator & voluntary support.

Also with the help and support of Cornwall Council and their remittance fund, we have been able to pay and retain all of our contracted workers throughout the months of social distancing and lockdown. This has resulted in some innovative ideas for extending our outreach programmes. Our free Newsletter is now subscribed by over 500 individuals & organisations. We now await the coming year and the potential for returning to our ambitious educational programme with the continuing enthusiastic support and mental uplift which it is achieving meantime. This will ensure its future through the expansion of our publishing programme, and the sales of our research on-line and through a planned development of our projected sales corner. Donations of small collections from colleagues and the general public have continued to arrive at our offices to be accommodated

in our collections, and events supporting literacy and literature promotion on-line have increased in importance.

## **Financial Review and Results for the Year**

The trustees do not believe that any material difference between the book values and actual values of assets which may exist has any material effect on the ongoing activities of the Trust.

The detailed results are set out on pages 7 to 14 and show net income/[expenditure] for the year of (£9,129)[2020: £27,181] .

The Trustees confirm the availability of assets to fulfil the obligations of the charity without recourse to borrowing. No events have occurred since the end of the financial year that materially affects the position of the Trust. Donations and fund raising totalled £ 44,394 [2020: £24,493] .

The Trustees are specifically thankful for all the many donors who have supported fundraising activities of the community project, entitled *The Gardeners' House*, to be located after renovation in Morrab Public Gardens. In particular those who made Gift Aid donations are much appreciated: without funds raised in this way, we would be able to do considerably less for the young people of the area, as well as provide fewer educational opportunities and social support to people of all ages. This Project has now achieved the status as a Charitable Incorporated Organisation (CIO), and the Hypatia Trust is proud of the time, sponsorship and hard work donated to set this useful community project at the centre of activities formulated to sustain the future for a modern Penzance.

### **Reserves Policy**

All of the charity's income has been used in pursuance of its objectives as set out above. The Trustees seek sufficient cash reserves to ensure the safe transference of the Gardeners' House Community Project to its ultimate supervisory board (CIO) and fund ongoing productions for the ensuing year in order to satisfy the objectives of the charity. The policy on reserves is reviewed each year. The actual free reserves (that is those funds not tied up in fixed assets and restricted funds) at 31st March 2021 amounted to £62,468 [2020: (£60,843.)

### **Plans for Future Periods**

In 2020/21 we continued to consolidate the core activities of Gardeners' House Community Project, to develop the skills of young performers and to create heritage workshop, films and publications of highest quality (Heritage Lottery Fund Project: Women Musicians of Cornwall). However, due to the Coronavirus epidemic, much has slowed while focus has been transferred to on-line lectures, re-styling of websites and blogs, and confined to publishing work which could be forwarded from home, while maintaining weekly contact with the full team.

### **Risk Management**

The trustees, in conjunction with the senior management team, regularly review the risks for the charity. These risks reviewed are those that could affect financial, strategies, statutory, and operational issues and to plan suitable responses and prevention.

### **Statement of Trustees' responsibilities**

The Trustees (who are directors of The Hypatia Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. 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 2015 (FRS 102);
- 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;
- prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

### **Small company exemptions**

This report is prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies. For the year ending (31/05/2021) the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The full required statement appears on the Balance Sheet following.

*K M Hardie-Budden*

On behalf of the board  
K M Hardie-Budden, MBE  
Company Secretary & Trustee Director

Date *21 February 2022*

Trevelyan House  
16 Chapel Street  
Penzance, Cornwall, TR18 4AW

## **Independent Examiner's Report to the Trustees of The Hypatia Trust**

I report on the accounts of the company for the year ended 31<sup>st</sup> May 2021 which are set out on pages 7 to 14.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

*Dick Maule FCA*  
3 Penlee View Terrace, Penzance, TR18 4HZ

Date 21.2.2022 6

*Dick Maule FCA*

## The Hypatia Trust

### Statement of Financial Activities for the year ended 31st. May 2021

	Notes	Unrestricted Funds	Restricted Funds	Total	Funds
		2021	2021	2021	2020
		£	£	£	£
<b>Income from</b>					
Donations		285	-	285	3,838
Donated building		-	-	-	-
Investment income		6	-	6	633
<b>Income from charitable activities</b>					
Grant		27,669	16,440	44,109	20,655
Apartment and meeting room rents		20,799	-	20,799	10,152
Book sales		3,873	-	3,873	3,758
Other income		200	-	200	-
<b>Total</b>		<u>52,832</u>	<u>16,440</u>	<u>69,272</u>	<u>39,036</u>
<b>Expenditure on:</b>					
Charitable activities		<u>61,960</u>	<u>16,440</u>	<u>78,400</u>	<u>66,216</u>
<b>Total</b>	[2]	<u>61,960</u>	<u>16,440</u>	<u>78,400</u>	<u>66,216</u>
<b>Net income / [expenditure]</b>					
Transfers between funds		(9,129)	-	(9,129)	(27,181)
		-	-	-	-
Total funds brought forward		<u>583,418</u>	<u>-</u>	<u>583,418</u>	<u>610,599</u>
Total funds carried forward		<u><u>574,290</u></u>	<u><u>-</u></u>	<u><u>574,290</u></u>	<u><u>583,418</u></u>

**The Hypatia Trust**

**Balance sheet as at 31st.May 2021**

	2021	2020
<b>Tangible assets</b>	£	£
Fixed assets	<u>511,822</u>	<u>522,575</u>
<b>Current assets</b>		
Debtors	89	25
Cash at bank and in hand	<u>65,624</u>	<u>66,628</u>
	<u>65,713</u>	66,653
<b>Current liabilities</b>		
Creditors: amounts falling due within 12 months	<u>(3,245)</u>	<u>(5,810)</u>
<b>Net Current assets</b>	<u>62,468</u>	<u>60,844</u>
<b>Total assets</b>	<u><u>574,290</u></u>	<u><u>583,418</u></u>
<b>Unrestricted funds</b>		
General funds	(12,532)	(14,156)
Designated funds	586,822	597,574
<b>Restricted funds</b>	-	-
<b>Total funds</b>	<u><u>574,290</u></u>	<u><u>583,418</u></u>

For the year ended 31st May 2021

The company was entitled to the exemption from audit under section 477[2] of the Companies Act 2006

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

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed: *Z. M. Nardis - Rudder*  
 Date: *21 February 2022*

## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2021

#### (1) Principal Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

##### (a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) 2nd edition the Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention.

##### (b) Fund accounting

- [i] Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- [ii] Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- [iii] Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

##### (c) Income

Income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- [i] Income received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- [ii] Donated services and facilities are included at the value to the charity where this can be quantified.
- [iii] The value of services provided by volunteers has not been included in these accounts.
- [iv] Investment income is included when receivable.
- [v] Income from charitable trading activity are accounted for when earned.
- [vi] Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### (d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered

- [i] Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- [ii] Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- [iii] All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2021

#### (1) Principal Accounting Policies

##### (e) Fixed assets

Tangible fixed assets are written off over the expected useful life of the asset, at 2% per annum for collection of the books and equipment and the building.

Items costing over £500 are capitalised.

#### (2) Expenditure

	Charitable Activities £	Total 2020 £
Freelance fees	43,374	33,674
Workshop and venue	2,509	625
Utilities	2,732	4,403
Insurance	485	286
Repairs and maintenance	3,741	729
Advertising and marketing	300	4,175
Telephone	768	797
Print, post and stationery	177	1,027
Publications and subscriptions	877	986
Sponsorship and donations	20	20
Sundry	464	44
Depreciation	10,752	10,752
Consultancy and similar fees	4,024	-
Storage	1,872	1,872
Refreshments	-	375
Cost of sales	2,378	3,200
I.T.	2,135	1,115
Direct expenses apartment	1,208	1,284
Trustees expenses	-	-
Travel	-	2
Bank charges	-	-
Non capitalised equipment	85	351
Independent examination	500	500
	<u>78,400</u>	<u>66,216</u>
	£	£
Falling due within 12 months		
Sundry creditors and accruals	<u>3,245</u>	<u>5,810</u>

## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2021

#### (4) Tangible Fixed Assets

	Leasehold Building £	Equipment £	Library Books £	Total £
Cost				
balance brought forward	430,000	2,500	105,080	537,580
additions in the year	-	-	-	-
	<u>430,000</u>	<u>2,500</u>	<u>105,080</u>	<u>537,580</u>
Depreciation				
balance brought forward	8,600	100	6,305	15,005
charge for the year	8,600	50	2,102	10,752
	<u>17,200</u>	<u>150</u>	<u>8,406</u>	<u>25,757</u>
Net book value at 31st. May 2021	<u>412,800</u>	<u>2,350</u>	<u>96,674</u>	<u>511,822</u>
Net book value at 31st. May 2020	<u>421,400</u>	<u>2,400</u>	<u>98,775</u>	<u>522,575</u>

#### (5) Debtors

	£	£
Falling due within 12 months		
Sundry debtors and	<u>89</u>	<u>25</u>

#### (6) Movements in funds

	Balance at 1.6.2020 £	Income £	Expenditure £	Transfers £	Balance at 31.5. 2021 £
<b>Restricted funds</b>					
Cultivator Creative Kernow	-	3,000	(3,000)	-	-
National Heritage	-	13,440	(13,440)	-	-
	<u>-</u>	<u>16,440</u>	<u>(16,440)</u>	<u>-</u>	<u>-</u>
<b>Unrestricted funds</b>					
General funds	<u>(14,156)</u>	<u>52,832</u>	<u>(61,960)</u>	<u>10,752</u>	<u>(12,532)</u>
Designated funds					
Equipment and books	101,174	-	-	(2,152)	99,022
Building reserve	421,400	-	-	(8,600)	412,800
Pope-Holly legacy	75,000	-	-	-	75,000
	<u>597,574</u>	<u>-</u>	<u>-</u>	<u>(10,752)</u>	<u>586,822</u>

Unrestricted covid related grants of £27,669 were received in the year.

#### *Equipment and books*

An amount equal to depreciation is debited annually to the designated fund

#### *Pope-Holly legacy*

The legacy has been designated as future matched funding for the Gardener's House Project.

*Building Reserve:* The charity was gifted a property, it is held in a designated fund.

## The Hypatia Trust

### Notes to the accounts for the year ended 31st. May 2021

#### (7) Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total £
<b>Tangible fixed assets</b>	-	511,822	-	511,822
Current assets	(9,287)	75,000	-	65,713
Current liabilities	<u>(3,245)</u>	<u>-</u>	<u>-</u>	<u>(3,245)</u>
Net assets at 31st March 2021	<u><u>(12,532)</u></u>	<u><u>586,822</u></u>	<u><u>-</u></u>	<u><u>574,290</u></u>

#### (8) Trustees information

	2021 £	2020 £
Trustees remuneration and expenses	<u><u>-</u></u>	<u><u>-</u></u>

No trustees received remuneration for professional fees and services

## The Hypatia Trust

Notes to the accounts for the year ended 31st. May 2021

### (9) Analysis of prior year funds [required by F.R.S.102].

#### The Hypatia Trust

#### Statement of Financial Activities for the year ended 31st. May 2020

	Unrestricted Funds	Restricted Funds	Total	Funds
	2020	2020	2020	2019
	£	£	£	£
<b>Income from</b>				
Donations	3,838	-	3,838	7,555
Donated building	-	-	-	430,000
Investment income	633	-	633	884
<b>Income from charitable activities</b>				
Grant	1,155	19,500	20,655	35,474
Apartment and meeting room rents	10,152	-	10,152	1,747
Book sales	3,758	-	3,758	2,333
<b>Other income</b>	-	-	-	738
<b>Total</b>	<u>19,536</u>	<u>19,500</u>	<u>39,036</u>	<u>478,731</u>
Expenditure on:				
Charitable activities	<u>46,716</u>	<u>19,500</u>	<u>66,216</u>	<u>134,812</u>
 Total	 46,716	 19,500	 66,216	 134,812
Net income / [expenditure]	(27,181)	-	(27,181)	343,919
Transfers between funds	-	-	-	-
Total funds brought forward	<u>610,599</u>	<u>-</u>	<u>610,599</u>	<u>266,680</u>
<b>Total funds carried forward</b>	<u>583,418</u>	<u>-</u>	<u>583,418</u>	<u>610,599</u>

## The Hypatia Trust

Notes to the accounts for the year ended 31st. May 2021

### (9) Analysis of prior year funds [required by F.R.S.102].

#### Movements in funds

	Balance at 1.6.2019 £	Income £	Expenditure £	Transfers £	Balance at 31.5. 2020 £
Restricted funds					
Cornwall Heritage Heritage	-	2,700	(2,700)	-	-
Langdale Trust	-	-	-	-	-
National Heritage	-	16,800	(16,800)	-	-
	<u>-</u>	<u>19,500</u>	<u>(19,500)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
General funds	<u>2,273</u>	<u>19,536</u>	<u>(46,716)</u>	<u>10,752</u>	<u>(14,156)</u>
Designated funds					
Equipment and books	103,326	-	-	(2,152)	101,174
Building reserve	430,000	-	-	(8,600)	421,400
Pope-Holly legacy	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,000</u>
	<u>608,326</u>	<u>-</u>	<u>-</u>	<u>(10,752)</u>	<u>597,574</u>

#### Equipment and books

An amount equal to depreciation is debited annually to the designated fund

#### Pope-Holly legacy

The legacy has been designated as future matched funding for the Gardener's House Project.

The charity was gifted a property, it is held in a designated fund.