

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 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 – 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 Livingston

- 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 on28th 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 31st 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
		£	£	£	£
Income from					
Donations		3,846	-	3,846	4,424
Investment income		545	-	545	475
Income from charitable activities					
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
Total		<u>43,095</u>	<u>12,000</u>	<u>55,095</u>	<u>40,554</u>
Expenditure on:					
Charitable activities		<u>73,958</u>	<u>-</u>	<u>73,958</u>	<u>56,667</u>
Total	[2]	<u>73,958</u>	<u>-</u>	<u>73,958</u>	<u>56,667</u>
Net income / [expenditure]		(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
Tangible assets	£	£
Fixed assets	<u>481,352</u>	<u>490,318</u>
Current assets		
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>
Current liabilities		
Creditors: amounts falling due within 12 months	<u>(7,416)</u>	<u>(2,737)</u>
Net Current assets	<u>22,907</u>	<u>32,805</u>
Total assets	<u><u>504,259</u></u>	<u><u>523,123</u></u>
Unrestricted funds		
General funds	10,907	32,805
Designated funds	481,352	490,318
Restricted funds	<u>12,000</u>	<u>-</u>
Total funds	<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>-</u>	<u>5,100</u>

(6) 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>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 £
Tangible fixed assets	-	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 £
Income from					
Donations		4,424	-	4,424	306
Investment income		475	-	475	444
Income from charitable activities					
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>
Expenditure on:					
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>
Total funds brought forward		<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>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<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.