

Charity Information
The Hypatia Trust (Limited by guarantee)
Year ending 31st 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 31st May 2025

The Directors (who are also trustees for the purpose of charity law) present their report and financial statements for the year ended 31st 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 20th February 2026.

Signed on behalf of the Board

A handwritten signature in black ink, appearing to read 'P. Budden', with a long horizontal flourish underneath.

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
		£	£	£	£
Income from					
Donations		5,737	-	5,737	3,846
Investment income		641	-	641	545
Income from charitable activities					
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
Total		<u>47,323</u>	<u>-</u>	<u>47,323</u>	<u>55,095</u>
Expenditure on:					
Charitable activities		<u>49,002</u>	<u>12,000</u>	<u>61,002</u>	<u>73,958</u>
Total	[2]	<u>49,002</u>	<u>12,000</u>	<u>61,002</u>	<u>73,958</u>
Net income / [expenditure]		(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
Tangible assets	£	£
Fixed assets	<u>470,600</u>	<u>481,352</u>
Current assets		
Debtors	-	-
Cash at bank and in hand	<u>20,105</u>	<u>30,322</u>
	<u>20,105</u>	<u>30,322</u>
Current liabilities		
Creditors: amounts falling due within 12 months	<u>(125)</u>	<u>(7,416)</u>
Net Current assets	<u>19,980</u>	<u>22,907</u>
Total assets	<u><u>490,580</u></u>	<u><u>504,259</u></u>
Unrestricted funds		
General funds	19,980	10,907
Designated funds	470,600	481,352
Restricted funds	<u>-</u>	<u>12,000</u>
Total funds	<u><u>490,580</u></u>	<u><u>504,259</u></u>

For the year ended 31st May 2025

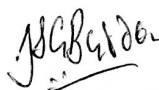
The company was entitled to the exemption from audit under section 477[2] of the Companies Act 2006

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 £
Cost				
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>
Depreciation				
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>
Net book value at 31st. May 2025	<u>378,400</u>	<u>2,150</u>	<u>90,050</u>	<u>470,600</u>
Net book value at 31st. May 2024	<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 £
Restricted funds					
Post code Lottery	<u>12,000</u>	<u>-</u>	<u>(12,000)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
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
	£	£	£	£
Tangible fixed assets	-	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
	£	£	£	£
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	43,095	12,000	55,095	40,554
Expenditure on:				
Charitable activities	73,958	-	73,958	56,667
Total	73,958	-	73,958	56,667
Net income / [expenditure]	(30,863)	12,000	(18,863)	(16,114)
Transfers between funds	-	-	-	-
Total funds brought forward	523,123	-	523,123	539,236
Total funds carried forward	492,259	12,000	504,259	523,123

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	-	12,000	-	-	12,000
Unrestricted funds					
General funds	32,805	43,095	(73,958)	8,966	10,907
Designated funds					
Equipment and books	94,718	-	-	(366)	94,352
Building reserve	395,600	-	-	(8,600)	387,000
Pope-Holly legacy	-	-	-	-	-
	490,318	-	-	(8,966)	481,352

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.

