

Charity Registration No. 1163981

Company Registration No. 06051891 (England and Wales)

**HULL WOMENS NETWORK LTD**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Fawley Judge & Easton**  
**Chartered Certified Accountants**  
**1 Parliament Street**  
**Hull**  
**East Yorkshire**  
**HU1 2AS**

# **HULL WOMENS NETWORK LTD**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

---

<b>Trustees</b>	Ms K Brady Ms L M Hilder Mrs H K Johal Ms T L Cooper
<b>Secretary</b>	Ms L M Hilder
<b>Charity number</b>	1163981
<b>Company number</b>	05051891
<b>Registered office</b>	185 Preston Road Hull East Yorkshire England HU9 5UY
<b>Auditor</b>	Fawley Judge & Easton Chartered Certified Accountants 1 Parliament Street Hull East Yorkshire HU1 2AS

---

# HULL WOMENS NETWORK LTD

## CONTENTS

---

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent auditor's report	5 - 6
Statement of financial activities	7
Balance sheet	8 - 9
Statement of cash flows	10
Notes to the financial statements	11 - 19

---

---

# **HULL WOMENS NETWORK LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021**

---

The trustees present their report and financial statements for the year ended 31 March 2021.

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

### **Objectives and activities**

The charity's objects the provision of safe and supported accommodation to women and children experiencing domestic violence and abuse. The policies adopted in furtherance of these objects are the charities articles and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Significant activities**

Hull Women's Network is run by women for women and aims to offer safe and supported accommodation to women and children experiencing domestic violence and abuse.

Despite the challenging macro-economic climate the organisation has continued to develop its services to respond to increased demand and need in the surrounding community. The organisation owns a portfolio of 104 dispersed properties and works closely with women and children affected by domestic violence and abuse every year, enabling them to cope with crisis and develop themselves positively.

Below is a synopsis of our key services which have been delivered this year and contributed to achieving our charitable objectives:

### **Safe dispersed accommodation**

Hull Women's Network has successfully managed a dispersed accommodation service since 2008. All the properties in the portfolio are consistently tenanted - our average void rates range from 0.5 - 5% and most properties are vacated and re-let on the same day. We have worked successfully in partnership with the local authority and other local organisations to ensure that each property also benefits from target hardening measures and is equipped with lifeline alarms as necessary to each tenant.

We currently manage 220 properties as part of the Hull Safe Women's Homes group and are seeking to increase this portfolio further in the next year, predominantly through the National Charity Award winning Safe as Houses scheme - working with private landlords to lease their properties and let them to our client group.

The provision of these solutions not only delivers safe accommodation for those in desperate need of it, the holistic wrap around services provided by Preston Road Women's centre integrated with safe accommodation delivers outstanding outcomes for those families and significant returns on investment for the public purse.

Figures based on Home Office data, Cabinet Office and other Government Department publications and research demonstrate that for each £1 invested in prevention of domestic violence and abuse, a return of £7.12 can be achieved.

# **HULL WOMENS NETWORK LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021**

---

### **Volunteers**

The work of all the volunteers within the company is greatly valued. Not only do our volunteers give of their time and energy to support the organisation, they contribute actively to shaping our services and co-producing services.

Local women support local women to recover from crises and rebuild their lives through the activities and services the centre provides.

### **Achievements and performance Fundraising activities**

Fundraising activities during the year included income from:

- Rental Income from our dispersed accommodation
- Property management charges from private landlords
- grant income from Hull City Council

### **Financial review Reserves policy**

The trustees have established a reserves policy whereby they wish to see the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity to be at a level to ensure the continuity of the charity and this equates to approximately £30,000 in general funds. At this level the trustees feel that they would be able to continue current activities of the company in the event of any significant drop in funding.

We believe that the charity's funds should be applied to delivering the charity's objectives and therefore do not aspire to hold more than this amount in reserves unless planning for a specific purpose.

Additional reserves may be applied to reducing our loan commitments as and when the Trustees deem prudent.

### **Principal funding sources**

The principal funding sources for the organisation during 2020/21 are:

Income from dispersed accommodation

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

# HULL WOMENS NETWORK LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

---

### FUTURE DEVELOPMENTS

Hull Women's Network will continue to seek opportunities to increase its portfolio of dispersed accommodation offering safe accommodation to women and children fleeing violence and abuse.

Work will continue in conjunction with Winner Trading Ltd to identify and recruit suitable private landlords for whom the organisation can provide a property management service, thereby increasing the portfolio without the concomitant capital outlay.

Work will also continue to identify funds to purchase new properties, in particular to meet the identified needs for one-bedroomed flats for women without children and general needs accommodation.

Our working relationship with SASC has been very productive and we anticipate drawing down further funds to extend our portfolio.

We will work with statutory sector partners and charitable trusts to realise these aspirations so that the organisation can continue to provide its essential services far into the future.

### Structure, governance and management

The charity is a company limited by guarantee.

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

Ms K Brady

Ms L M Hilder

Mrs H K Johal

Ms J B Parker

Ms T L Cooper

(Resigned 1 January 2021)

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

### Auditor

The trustees' report was approved by the Board of Trustees.



Ms L M Hilder

Trustee

Dated: 7 September 2021

# **HULL WOMENS NETWORK LTD**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 MARCH 2021**

---

The trustees, who are also the directors of Hull Womens Network Ltd for the purpose 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).

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

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

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

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

# HULL WOMENS NETWORK LTD

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF HULL WOMENS NETWORK LTD

---

#### Opinion

We have audited the financial statements of Hull Womens Network Ltd (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

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

We have nothing to report in this regard.



# HULL WOMENS NETWORK LTD

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF HULL WOMENS NETWORK LTD

#### Matters on which we are required to report by exception

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

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

#### Responsibilities of trustees

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

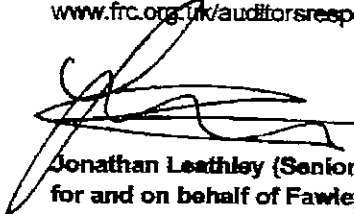
#### Auditor's responsibilities for the audit of the financial statements

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

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

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

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



Jonathan Leathley (Senior Statutory Auditor)  
for and on behalf of Fawley Judge & Easton  
Chartered Certified Accountants  
Statutory Auditor  
1 Parliament Street  
Hull  
East Yorkshire  
HU1 2AS

7 September 2021

Fawley Judge & Easton is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

# HULL WOMENS NETWORK LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	1,053,556	30,000	1,083,556	13
Charitable activities	4	645,721	-	645,721	532,279
Other income	5	750	-	750	3,564
<b>Total income</b>		<b>1,700,027</b>	<b>30,000</b>	<b>1,730,027</b>	<b>535,856</b>
<b><u>Expenditure on:</u></b>					
Charitable activities	6	454,163	-	454,163	639,150
Other	10	224,983	-	224,983	124,109
<b>Total resources expended</b>		<b>679,146</b>	<b>-</b>	<b>679,146</b>	<b>763,259</b>
<b>Net gains/(losses) on investment properties</b>	<b>11</b>	<b>862,555</b>	<b>-</b>	<b>862,555</b>	<b>-</b>
<b>Net Income/(expenditure) for the year/ Net movement in funds</b>		<b>1,883,436</b>	<b>30,000</b>	<b>1,913,436</b>	<b>(227,403)</b>
<b>Fund balances at 1 April 2020</b>		<b>27,740</b>	<b>-</b>	<b>27,740</b>	<b>255,143</b>
<b>Fund balances at 31 March 2021</b>		<b>1,911,176</b>	<b>30,000</b>	<b>1,941,176</b>	<b>27,740</b>

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

All income and expenditure derive from continuing activities.

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

# HULL WOMENS NETWORK LTD

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investment properties	12		6,719,926		4,831,251
<b>Current assets</b>					
Debtors	13	164,275		215,135	
Cash at bank and in hand		870,098		168,828	
		<u>1,034,373</u>		<u>383,963</u>	
<b>Creditors: amounts falling due within one year</b>	15	(528,079)		(1,090,064)	
<b>Net current assets/(liabilities)</b>			505,294		(706,101)
<b>Total assets less current liabilities</b>			<u>7,225,220</u>		<u>3,925,150</u>
<b>Creditors: amounts falling due after more than one year</b>	16		(5,284,044)		(3,897,410)
<b>Net assets</b>			<u>1,941,176</u>		<u>27,740</u>
<b>Income funds</b>					
Restricted funds	18	30,000		-	
Unrestricted funds		1,911,176		27,740	
		<u>1,941,176</u>		<u>27,740</u>	

# HULL WOMENS NETWORK LTD

## BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

---

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 478.

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

The financial statements were approved by the Trustees on 7 September 2021



Ms L M Hilder  
Trustee

Company Registration No. 05051891

# HULL WOMENS NETWORK LTD

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	21		535,956		435,247
<b>Investing activities</b>					
Purchase of investment property		(1,226,119)		(1,611,648)	
<b>Net cash used in investing activities</b>			(1,226,119)		(1,611,648)
<b>Financing activities</b>					
Repayment of bank loans		1,391,434		1,301,721	
<b>Net cash generated from financing activities</b>			1,391,434		1,301,721
<b>Net increase in cash and cash equivalents</b>			701,271		125,320
Cash and cash equivalents at beginning of year			168,828		43,506
<b>Cash and cash equivalents at end of year</b>			<u>870,098</u>		<u>168,828</u>

# HULL WOMENS NETWORK LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

---

### 1 Accounting policies

#### Charity information

Hull Womens Network Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 185 Preston Road, Hull, East Yorkshire, HU9 5UY, England.

#### 1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

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

#### 1.4 Income

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

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

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

# HULL WOMENS NETWORK LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### 1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

[Property rented to a group entity is accounted for as tangible fixed assets.]

#### 1.7 Cash and cash equivalents

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

#### 1.8 Financial instruments

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

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

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

##### *Basic financial assets*

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

##### *Basic financial liabilities*

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

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

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

# HULL WOMENS NETWORK LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

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

#### 1.9 Employee benefits

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

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

#### 1.10 Retirement benefits

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

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	-	30,000	30,000	13
Right to Buy Grants	1,053,556	-	1,053,556	-
	<u>1,053,556</u>	<u>30,000</u>	<u>1,083,556</u>	<u>13</u>

### 4 Charitable activities

	Rental Properties 2021 £	Rental Properties 2020 £
Charitable rental income	<u>645,721</u>	<u>532,279</u>



# HULL WOMENS NETWORK LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 5 Other Income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other Income	750	3,564

### 6

#### Charitable activities

	Rental Properties 2021 £	Rental Properties 2020 £
Staff costs	261,595	232,099
Depreciation and impairment	-	60,537
Property repairs & maintenance	170,350	127,278
Insurance	11,684	14,445
Council Tax	(63)	5
Bad & doubtful debt	37	-
Power, light & heat	-	(43)
Conference expenses	-	1,943
IT costs	-	35
Rates payable	-	1,017
Donations	-	182,441
	<u>443,603</u>	<u>619,757</u>
Share of support costs (see note 7)	7,000	7,000
Share of governance costs (see note 7)	3,560	12,393
	<u>454,163</u>	<u>639,150</u>

# HULL WOMENS NETWORK LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 7 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Operating lease charges	7,000	-	7,000	7,000
Accountancy	-	3,360	3,360	2,880
Legal and professional	-	200	200	9,513
	<u>7,000</u>	<u>3,560</u>	<u>10,560</u>	<u>19,393</u>
Analysed between Charitable activities	<u>7,000</u>	<u>3,560</u>	<u>10,560</u>	<u>19,393</u>

### 8 Trustees

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

### 9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>12</u>	<u>10</u>
Employment costs	2021 £	2020 £
Wages and salaries	244,076	209,871
Social security costs	16,125	19,101
Other pension costs	1,394	3,327
	<u>261,595</u>	<u>232,099</u>

# HULL WOMENS NETWORK LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 10 Other

	Unrestricted funds	Total
	2021	2020
	£	£
Financing costs	224,983	124,109
	<u>224,983</u>	<u>124,109</u>

### 11 Net gains/(losses) on investments

	Unrestricted funds	Total
	2021	2020
	£	£
Revaluation of Investment properties	862,555	-
	<u>862,555</u>	<u>-</u>

### 12 Investment property

	2021
	£
<b>Fair value</b>	
At 1 April 2020	4,631,252
Additions through external acquisition	1,226,119
Net gains or losses through fair value adjustments	862,555
At 31 March 2021	<u>6,719,926</u>

The trustee's have revalued the properties using the current market values of similar properties in the immediate area of the housing stock. The information has been gathered from recently sold prices, current properties for sale and online sources such as Zoopla.

### 13 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	61,583	62,808
Other debtors	92,901	145,799
Prepayments and accrued income	9,791	6,528
	<u>164,275</u>	<u>215,135</u>

# HULL WOMENS NETWORK LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 14 Loans and overdrafts

	2021 £	2020 £
Bank loans	5,257,388	3,865,954
Payable after one year	5,257,388	3,865,954

The long-term loans are secured by fixed charges over all property held by the charity.

### 15 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Government grants	17	488,937	1,039,002
Trade creditors		1,736	6,772
Other creditors		20,565	13,565
Accruals and deferred income		37,841	30,725
		529,079	1,090,064

### 16 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	14	5,257,388	3,865,954
Other creditors		26,656	31,456
		5,284,044	3,897,410

Other creditors relates to the ESF funding that is being repaid. The organisation is repaying the fund back at £2,400 per annum.

### 17 Government grants

The grants funding within Hull Womens Network Ltd relates to the acquisition of the properties purchased by the charity. These grants are amortised over the useful economic lifetime of the properties in line with the grant terms. The amount remaining at they year end is £488,937 (2019-£1,039,002).

# HULL WOMENS NETWORK LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 18 Restricted funds

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

	Movement in funds		Movement in funds	
	Incoming resources	Balance at 1 April 2020	Incoming resources	Balance at 31 March 2021
	£	£	£	£
Henry Smith Fund	-	-	30,000	30,000

### 19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021	2021	2021	2020
	£	£	£	£
Fund balances at 31 March 2021 are represented by:				
Investment properties	6,719,926	-	6,719,926	4,831,251
Current assets/(liabilities)	475,294	30,000	505,294	(706,101)
Long term liabilities	(5,284,044)	-	(5,284,044)	(3,897,410)
	<u>1,911,176</u>	<u>30,000</u>	<u>1,941,176</u>	<u>27,740</u>

### 20 Related party transactions

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2021	2020
	£	£
Winner, The Preston Road Womens Centre Ltd	20,565	13,565
	<u>20,565</u>	<u>13,565</u>

# HULL WOMENS NETWORK LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 20 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2021		Amounts owed by related parties 2020	
	Balance £	Net £	Balance £	Net £
Winner Trading Limited	92,901	92,901	145,799	145,799
	<u>92,901</u>	<u>92,901</u>	<u>145,799</u>	<u>145,799</u>
21 Cash generated from operations			2021 £	2020 £
Surplus/(deficit) for the year			1,913,438	(227,403)
Adjustments for:				
Fair value gains and losses on investment properties			(862,555)	-
Depreciation and impairment of tangible fixed assets			-	60,537
Movements in working capital:				
Decrease in debtors			50,860	87,830
Increase/(decrease) in creditors			4,280	(187,699)
(Decrease)/increase in deferred income			(570,065)	701,982
Cash generated from operations			<u>535,956</u>	<u>435,247</u>
22 Analysis of changes in net (debt)/funds			At 1 April 2020 £	Cash flowsAt 31 March 2021 £
Cash at bank and in hand			168,828	870,098
Loans falling due after more than one year			(3,865,954)	(5,257,388)
			<u>(3,697,126)</u>	<u>(4,387,290)</u>