

HOUSE OF HODGE
(CHARITABLE INCORPORATED ORGANISATION)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

CHARITY COMMISSION REGISTRATION NO. 1193789

HOUSE OF HODGE

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FOR THE YEAR ENDED 31 JULY 2024

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HOUSE OF HODGE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2024

The Trustees present their report and financial statements of the charity for the year ended 31 July 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's Constitution, the Charities Act 2011 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 published in October 2019.

Objectives and Activities

The Charity's Objects are to raise funds through the sale of second-hand books for two purposes: firstly to support human behaviour towards animals which are in needs of care and attention by reasons of sickness, maltreatment, poor circumstances by donating funds to organisations providing care, protection, medical treatment and security to animals, and secondly, to promote the advancement of literacy by supporting literacy projects run by specialist organisations.

In shaping the objectives for the period and planning the charity's activities, the trustees referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and Performance

This year trading activity generated £35,877, which represents a 19.55% increase over the previous year. Expenses rose to around £12,000 compared to approx. £11,000 in the previous year. Donations amounted to a total of £21,630, compared with £18,000 the previous year. Beneficiaries were reviewed by Trustees and are largely similar to the previous year, as still deemed aligned with the charitable objects.

Income rose thanks to an ever-growing team of dedicated local volunteers, allowing to open the shop most days of the year, which greatly contributes to its success. Our core opening hours of 11am to 5pm are supplemented with some occasional early or late openings, driven by some committed volunteers for whom core hours would not be possible. This also allows the shop to be part of the more active early evening scene of the neighbourhood, with more new cafés and restaurants all contributing to an increased activity and footfall in the area.

Volume and quality of donations has remained high. More regular culls led by the volunteers allow for a more regularly renewed stock which is particularly attractive to regular customers.

Internet sales have also more than quadrupled, thanks to 2 dedicated volunteers, 1 of whom previous professional experience as a rare book dealer allows a fast and accurate identification of valuable books, that can find a happy owner online.

HOUSE OF HODGE

TRUSTEES' ANNUAL REPORT (Continued)

FOR THE YEAR ENDED 31 JULY 2024

Financial Review

The total income raised during the year was £35,877 (2023 - £30,011). This is an increase of 19.55%. The total expenditure for the year was £34,503 (2023 - £30,238), an increase of 14.10%.

Reserves Policy

The charity requires general reserves to fund its activities. The Trustees assigned £10,000 or twelve months operating expenses to reserves. Designated fund of £10,000 was reserved to fund a possible change of premises. At the year end the total unrestricted funds was £26,007 (2023 - £24,633) of which £10,000 (2023 - £10,000) has been designated leaving a balance of £16,007 (2023 - £14,633) which is comfortably in excess of the charity's policy.

Principal Funding Sources

The principal funding source for the charity is currently by way of shop sales.

Structure, Governance and Management

Governing Document

House of Hodge is registered as a Charitable Incorporated Organisation (CIO) with the Charity Commission on 12 March 2021. The CIO took over the activities of the previous charity, House of Hodge, registered with the Charity Commission under registration number: 1135243 on 1 August 2021.

In the event of dissolution, after making provision for all outstanding liabilities of the Association, the Committee must transfer remaining funds to another body with charitable purposes and similar objects and submit a final report and statement of account to the Commission.

Recruitment and Appointment of Trustees

At the 2024 AGM, Richard Dean Sutcliffe stepped down as treasurer and trustee. All the other trustees agreed to serve one more year.

Reference and Administrative Details

Charity registration number: 1193789

Principal office: 174 Blackstock Road
London
N5 1HA

Trustees

The trustees serving during the year and since the year end were as follows:

Shetal Lakha (Chair)
Frances Bradley
Cecile Claude David (Secretary)
Richard Dean Sutcliffe (Treasurer) (resigned 31 July 2024)
Susan Helen Searle

No trustee received any remuneration for services during the period, nor did they have any beneficial interest in any contract with the charity.

HOUSE OF HODGE

TRUSTEES' ANNUAL REPORT (Continued)

FOR THE YEAR ENDED 31 JULY 2024

Bankers: The Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Independent Examiner: Barcant Beardon Limited
Chartered Accountants
8 Blackstock Mews
Islington
London
N4 2BT

Trustees' responsibilities in relation to the financial statements

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 operational existence.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on **03/04/2025** and signed on their behalf.



Susan Helen Searle
Trustee

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

HOUSE OF HODGE

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2024, which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

4 Apr 2025

Shu Fen Chung

Shu Fen Chung FCCA ACA
BARCANT BEARDON LIMITED
Chartered Accountants

8 Blackstock Mews
Islington
London N4 2BT

HOUSE OF HODGE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JULY 2024

	Notes	Restricted Funds 2024	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<i>Income and endowments from:</i>					
Donations and legacies	3	-	1,593	1,593	-
Other trading activities	4	-	34,284	34,284	30,011
Total income and endowments		-	35,877	35,877	30,011
<i>Expenditure on:</i>					
Charitable activities					
Donations award	5	-	21,630	21,630	18,000
Bookshop	5	-	12,873	12,873	12,238
Total expenditure		-	34,503	34,503	30,238
<i>Net income/(expenditure) for the period</i>	8	-	1,374	1,374	(227)
Total funds brought forward		-	24,633	24,633	24,860
Total funds carried forward		-	26,007	26,007	24,633

The statement of financial activities includes all gains and losses recognised during the period.

All income and expenditure derive from continuing activities.

HOUSE OF HODGE

BALANCE SHEET

AS AT 31 JULY 2024

	Notes	2024 £	2023 £
<i>Current Assets</i>			
Debtors	10	578	578
Cash at bank and in hand		26,119	24,745
		<u>26,697</u>	<u>25,323</u>
<i>Creditors: amounts falling due within one year</i>	11	<u>(690)</u>	<u>(690)</u>
<i>Net Current Assets</i>		<u>26,007</u>	<u>24,633</u>
<i>Net Assets</i>		<u><u>26,007</u></u>	<u><u>24,633</u></u>
<i>Funds</i>			
Unrestricted funds			
General funds	12	16,007	14,633
Designated funds	12	<u>10,000</u>	<u>10,000</u>
		<u><u>26,007</u></u>	<u><u>24,633</u></u>

Approved by the trustees on 03/04/2025 and signed on its behalf.



.....
Cecile Claude David
Trustee

The notes on pages 7 to 12 form part of these financial statements.

HOUSE OF HODGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1.0 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared under the historic cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

1.2 Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Restricted funds are subject to restrictions on their expenditure imposed by the donor.

1.3 Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

HOUSE OF HODGE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 JULY 2024

Interest income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Donations payable to third parties are within the charitable objectives.

1.6 Support costs allocation

Support costs are those functions that assist the work of the charity but do not directly represent charitable activities and include premises overheads, office, finance and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

2.0 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.

HOUSE OF HODGE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 JULY 2024

3.0 Income from Donations and Legacies

Unrestricted funds
2024
£

Unrestricted funds
2023
£

Donations

1,593

-

4.0 Income from Other Trading Activities

Unrestricted funds
2024
£

Unrestricted funds
2023
£

Shop income

32,888

29,656

Internet sales

1,396

355

34,284

30,011

5.0 Analysis of Expenditure on Charitable Activities

Charitable Activities 2024

Activities
undertaken
directly
2024
£

Donation
funded
activities
2024
£

Support
costs
2024
£

Total
2024
£

Donations awarded

-

21,630

-

21,630

Bookshop

640

-

12,233

12,873

640

21,630

12,233

34,503

5.1 Charitable Activities 2023

Activities
undertaken
directly
2023
£

Donation
funded
activities
2023
£

Support
costs
2023
£

Total
2023
£

Donations awarded

-

18,000

-

18,000

Bookshop

539

-

11,699

12,238

539

18,000

11,699

30,238

5.2 Of the £34,503 expenditure in 2024 (2023 - £30,238), £nil (2023 - £nil) was attributable to restricted funds and £34,503 (2023 - £30,238) was attributable to unrestricted funds.

HOUSE OF HODGE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 JULY 2024

6.0 Analysis of Support Costs

	Donations awarded 2024 £	Bookshop 2024 £	Total 2024 £	Total 2023 £
Premises	-	9,170	9,170	9,124
Shop running	-	1,371	1,371	850
Finance	-	474	474	411
Governance	-	1,218	1,218	1,314
	<u>-</u>	<u>12,233</u>	<u>12,233</u>	<u>11,699</u>

7.0 Analysis of Donations Awarded

Recipients of donations during the year:	2024 £	2023 £
Animal Aid & Advice	-	700
Blue Cross for Pets	3,600	3,000
British Hedgehog Preservation Society	740	1,350
Dementia UK	100	-
Dogs Trust	2,180	2,200
Hearing Dogs for Deaf People	2,180	2,200
Highbury Vale Blackstock Trust	3,830	-
Royal Society for the Prevention of Cruelty to Animals	3,600	3,000
SongBird Survival	740	1,500
StreetVet	2,860	2,500
Wood Green Animal Shelter	1,800	1,550
	<u>21,630</u>	<u>18,000</u>

8.0 Net Income/(Expenditure) for the Year

	2024 £	2023 £
<i>This is stated after charging</i>		
Independent examiner's fee	690	690

9.0 Trustees Remuneration and Expenses

No members of the Board of Trustees received any remuneration during the year. Volunteers, shop and office running expenses amounting to £659 (2023 - £487) were reimbursed to four (2023 - two) trustees. Trustees' meeting expenses for year was £527 (2023 - £624).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023 - nil).

HOUSE OF HODGE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 JULY 2024

10.0 Debtors

	2024 £	2023 £
Prepayments	578	578

11.0 Creditors: Amounts Falling Due Within One Year

	2024 £	2023 £
Accruals	690	690

12.0 Analysis of Charitable Funds*Analysis of movements in unrestricted funds – current year*

	Balance 1 Aug 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Jul 2024 £
General funds	14,633	35,877	(34,503)	-	16,007
Designated funds					
Premises move	10,000	-	-	-	10,000
	<u>24,633</u>	<u>35,877</u>	<u>(34,503)</u>	<u>-</u>	<u>26,007</u>

Analysis of movements in unrestricted funds – previous year

	Balance 1 Aug 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Jul 2023 £
General funds	14,860	30,011	(30,238)	-	14,633
Designated funds					
Premises move	10,000	-	-	-	10,000
	<u>24,860</u>	<u>30,011</u>	<u>(30,238)</u>	<u>-</u>	<u>24,633</u>

*Name of unrestricted fund**Description, nature and purposes of the fund*

General funds

The “free reserves” after allowing for any designated funds.

Designated funds

Premises move – Funds have been set aside for a possible change of premises

HOUSE OF HODGE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 JULY 2024

13.0 Analysis of Net Assets Between Funds – Current Year

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total 2024 £
Cash at bank and in hand	-	26,119	26,119
Other net current assets/(liabilities)	-	(112)	(112)
	<u>-</u>	<u>26,007</u>	<u>26,007</u>

Analysis of Net Assets Between Funds – Previous Period

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £
Cash at bank and in hand	-	24,745	24,745
Other net current assets/(liabilities)	-	(112)	(112)
	<u>-</u>	<u>24,633</u>	<u>24,633</u>

14.0 Related Party Transactions

Aside from trustee remuneration and expenses disclosed in note 9, there were no related party transactions during the year (2023 – none).