

HODGKIN HOUSE LIMITED

England & Wales · Charity number 229485

Details

Other names ST BRIGID'S HOUSE LTD, HODGKIN HOUSE

Status Registered

Legal form Charitable company

Company number [00761889](#)

Registered 1963-09-02

Register [View on the Charity Commission register](#)

Contact

Address 3-7 Meridian Place
Bristol
BS8 1JG

Phone 0117 9734543

Email enquiries@hodgkinhouse.org.uk

Website www.hodgkinhouse.org.uk

Activities

Objects: FOR THE ADVANCEMENT, PROMOTION AND EXTENSION OF THE KINGDOM OF OUR LORD JESUS CHRIST IN ANY PART OF THE WORLD, AND THE PROMOTION OF PROGRESSIVE CHRISTIAN ACTION AND FELLOWSHIP AND THE EXTENSION OF THE CHRISTIAN FAITH AND FOR EDUCATION AND FOR OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY, INCLUDING THE FURTHERANCE, IN WAYS THAT ARE CHARITABLE, OF THE WELFARE OF STUDENTS AND THEIR FAMILIES, OR SUCH OF THEM AS MAY BE PROPER OBJECTS OF CHARITY.

Activities: Provision of a hostel, with a measure of pastoral care, for overseas students attending universities and colleges in Bristol.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** GENERAL
- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£420,332	£322,762	-	-
2023-09-30	£394,894	£361,674	-	-
2022-09-30	£357,883	£394,945	-	-
2021-09-30	£310,000	£319,000	-	-
2020-09-30	£300,404	£329,855	-	-

Trustees

Name	Role	Appointed
Dr Gordon Brian Gray	Chair	2016-11-21
Dr Susan Hooper		2019-05-20
JOHN DEREK ALLEN		
Jacqueline Conradie-Faul		2022-01-17
Margaret Clements		2017-03-20
Maria Dyer		2025-01-20
ROY WILLIAM DAVID DANIELS		2012-03-26
Victoria Holderied-Milis		2018-03-19

HODGKIN HOUSE LIMITED

England & Wales - Charity number 229485

Accounts

REGISTERED COMPANY NUMBER: 00761889 (England and Wales)
REGISTERED CHARITY NUMBER: 229485

**Report of the Trustees and
Financial Statements
for the Year Ended 30 September 2024
for
HODGKIN HOUSE LIMITED**

HODGKIN HOUSE LIMITED

**Contents of the Financial Statements
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Page
Report of the Trustees	1 to 5
Statement of Trustees' Responsibilities	6
Report of the Independent Auditors	7 to 10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 to 22

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The Trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The Trustees have adopted the provisions of 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

Objectives and aims

To provide comfortable and welcoming accommodation for students attending a university or college in Bristol. This will be at a reasonable cost to residents. In addition, it is the Charity's policy to maintain Hodgkin House in an excellent state of repair in accordance with the full repairing lease from the Bristol Diocese. The Trustees also endeavour to provide a measure of pastoral care and to enhance the facilities and overall ambience of this house of multiple occupancy whenever sufficient reserve funds are available.

Significant activities

Of all the objects listed in the Memorandum and Articles of Association, the current activity of the Charity, in the year under review, continued to be the provision of accommodation for post graduate students within Hodgkin House, No 3-7 Meridian Place, Clifton, Bristol BS8 1JG which is also the registered office.

Public benefit

The Trustees consider that the Charities Commission's guidance on public benefit is met. Hodgkin House provides this by:

- (a) aiming to make Hodgkin House as much a home as possible for students;
- (b) fostering a sense of community through social events, activities at Christmas and outings;
- (c) operating a discretionary fund to relieve financial hardship which arises for reasons outside the control of students;
- (d) keeping fees as low as possible consistent with enabling the charity to fulfil its leasehold and other contractual obligations; and
- (e) providing accommodation at no charge for a postgraduate student who is the recipient of the Hodgkin House Bursary and who would otherwise not be able to afford to study in the UK.

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

FINANCIAL REVIEW

Financial position

A summary of the results for the year is given on page 10 of the financial statements.

The financial statements show a surplus of £101,238 (2023 - £33,220 and a deficit of £37,062 in 2022). Major refurbishments of £28,000 were carried out to the front elevation of the building. A major refurbishment of the small kitchen budgeted at £45,000 was planned but did not go ahead due to a contractor dispute, contributing to the surplus.

An amount of £18,745 was received from the CCLA property investment which had been locked up for six months and one year by CCLA. The Trustees decided to dispose of this asset.

The Trustees, consider the financial position to be acceptable. The Charity has the ability to meet its obligations from its reserves. Therefore, the Trustees have prepared the financial statements on the going concern basis.

Bursaries awarded

Bursary accommodation amounting to £9,007 (2023 - £15,387) was awarded during the year to enable students to continue and complete their studies in Bristol.

Reserve Funds

It is the Charity's policy to maintain an unrestricted reserve as a contingency fund for periodic and possibly expensive repairs to the five Victorian terrace houses rented on a full repairing lease. The fund is also to enable the Charity to undertake large scale refurbishment and enhancement of the facilities at Hodgkin House. This reserve is not expected to exceed circa £350,000. The level of the reserve is monitored, and the policy for it is reviewed by the Trustees at the end of each financial year. At the year end there were general reserves of £378,169 (2023 - £273,432), which included £43,403 (2023 - £57,928) of fixed asset investments, and designated reserves of £107,778 (2023 - £111,277).

Painton-Smith Memorial Fund

In 1997, an unrestricted legacy was received in the sum of £34,475 at the bequest of the late Rosemary Painton-Smith. The Trustees set aside one third of the total received to act as a hardship/welfare fund, which is expended at the discretion of the Trustees. £3,499 was used during the year (2023 - £5,757). For a small number of PhD students, who arrived in the UK pre-Covid, and after lockdown ended, the Painton-Smith Memorial Fund helped cover the cost of their rent increase in the last 12 months.

FUTURE PLANS

The Charity will continue with its primary objective of providing and maintaining accommodation for post graduate students attending universities and colleges in Bristol.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Memorandum and Articles of Association dated 23 May 1963 (updated 19 March 2018), which constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed, for three years at a time, to the governing body of the Charity, the Council, by the members of the Charity. The Council delegates the day-to-day activities of the Charity to the House Manager Chairman and Treasurer.

Potential Trustees are identified by the members of the Council who submit recommendation to the Council. New Trustees meet with the Chairman when the operation of the Charity is explained, including the legal structure and the responsibilities and liabilities of the Trustees. Once elected, Trustees are provided with copies of relevant guidance documents from the Charity Commission and encouraged to study them.

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00761889 (England and Wales)

Registered Charity number
229485

Registered office

Hodgkin House
3 Meridan Place
Clifton
Bristol
BS8 1JG

Trustees

Trustee	Appointed	Re-appointed	Next re-appointment
Mr R W Daniels	July 2012	Jan 2022	Jan 2025
Mr J D Allen	2006	Jan 2024	Jan 2027
Dr G B Gray	Nov 2016	Jan 2022	Jan 2025
Mrs M Clements	Mar 2017	Feb 2023	Jan 2026
Dr V Holderied-Milis	Mar 2018	Jan 2024	Jan 2027
Dr S M Hooper	Sep 2019	Jan 2023	Jan 2026
Mrs J Conradie-Faul	Oct 2021	Jan 2022	Jan 2025
Mr A D Fathers	Mar 2024		Jan 2027

Company Secretary

Dr V Holderied-Milis

Auditors

Haines Watts (Western) Limited
Chartered Accountants and Statutory Auditors
Bath House
6-8 Bath Street
Bristol
BS1 6HL

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC Bank plc
149 Whiteladies Road
Bristol
BS8 2RR

CCLA

Senator House
85 Queen Victoria Street
London
EC4V 4ET

Nationwide Building Society

PO Box 3
5-11 St Georges Street
Douglas
Isle of Man
IM99 1AS

Triodos Bank UK

Deanery Road
Bristol
BS1 5AS

United Trust Bank Limited

One Ropemaker Street
London
EC2Y 9AW

The Charity Bank Limited

Fosse House, 182 High Street
Tonbridge
TN9 1BE

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Haines Watts (Western) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

HODGKIN HOUSE LIMITED (REGISTERED NUMBER: 00761889)

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 2 December 2024 and signed on its behalf by:

Dr G B Gray - Trustee

HODGKIN HOUSE LIMITED

Statement of Trustees' Responsibilities FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees (who are also the directors of Hodgkin House Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Report of the Independent Auditors to the Members of Hodgkin House Limited

Opinion

We have audited the financial statements of Hodgkin House Limited (the 'charitable company') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Hodgkin House Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Report of the Independent Auditors to the Members of Hodgkin House Limited

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- 1) We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, The Charities Act 2011 and the Charities SORP.
- 2) We obtained an understanding of how the charitable company is complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.
- 3) We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:
 - Identifying and assessing the controls management has in place to prevent and detect fraud;
 - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - Challenging assumptions and judgements made by management in its significant accounting estimates and judgements;
 - Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
 - Assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of Hodgkin House Limited

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew J Jordan (Senior Statutory Auditor)
for and on behalf of Haines Watts (Western) Limited
Chartered Accountants and Statutory Auditors
Bath House
6-8 Bath Street
Bristol
BS1 6HL

12 December 2024

HODGKIN HOUSE LIMITED

Statement of Financial Activities (Incorporating an Income and Expenditure Account) FOR THE YEAR ENDED 30 SEPTEMBER 2024

		2024	2023
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		500	700
Charitable activities	3		
Provision of hostel facilities		408,073	388,470
Investment income	2	11,759	5,724
Total		420,332	394,894
EXPENDITURE ON			
Charitable activities	4		
Provision of hostel facilities		322,762	359,448
Net gains/(losses) on investments		3,668	(2,226)
NET INCOME		101,238	33,220
RECONCILIATION OF FUNDS			
Total funds brought forward		384,709	351,489
TOTAL FUNDS CARRIED FORWARD		485,947	384,709

The notes form part of these financial statements

HODGKIN HOUSE LIMITED (REGISTERED NUMBER: 00761889)**Balance Sheet
30 SEPTEMBER 2024**

		2024	2023
		Unrestricted	Total
		funds	funds
	Notes	£	£
FIXED ASSETS			
Investments	13	43,403	57,928
CURRENT ASSETS			
Debtors	14	5,562	12,727
Cash at bank and in hand	15	485,343	345,926
		490,905	358,653
CREDITORS			
Amounts falling due within one year	16	(48,361)	(31,872)
NET CURRENT ASSETS		442,544	326,781
TOTAL ASSETS LESS CURRENT LIABILITIES		485,947	384,709
NET ASSETS		485,947	384,709
FUNDS	18		
Unrestricted funds		485,947	384,709
TOTAL FUNDS		485,947	384,709

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

The financial statements were approved by the Board of Trustees and authorised for issue on 2 December 2024 and were signed on its behalf by:

Dr G B Gray - Trustee

Mr R W D Daniels - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Charity is a private company, incorporated in England and Wales, limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute £1 towards the costs of dissolution and liabilities incurred by the charity in the event of the company being wound up.

The accounts have been prepared on the assumption that the Charity is able to continue as a going concern.

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 £.

Critical accounting judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Investments are shown at fair value which is based on observable market prices as advised by the investment manager.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

A bad debt provision has not been provided based on year end debtor balance and prior year history of recoverability.

Income

Rental income from the provision of accommodation for postgraduate students is recognised when the income is due and is accounted for on the accrual basis. Booking fee income is deferred as the booking fee is deducted from the first rental invoice raised.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

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. ACCOUNTING POLICIES - continued

Expenditure

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 50% on cost

Fixed asset investments in quoted funds are valued at initially at cost and subsequently at fair value being at mid unit price as advised by the investment manager at the year end.

Taxation

The charity is exempt from corporation tax on its charitable activities to the extent that income and gains are applied to its charitable objectives.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Debtors are measured on initial recognition at settlement amount after any amounts advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Cash and short term investments

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Creditors

The charity has creditors which are measured at settlement amounts.

HODGKIN HOUSE LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME

	2024	2023
	£	£
Reinvested dividends	2,356	972
Deposit account interest	9,403	4,752
	<u>11,759</u>	<u>5,724</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Rents	405,873	388,996
Booking fee	2,200	(526)
	<u>408,073</u>	<u>388,470</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Grant funding of activities £	Support costs (see note 6) £	Totals £
Provision of hostel facilities	<u>298,515</u>	<u>9,007</u>	<u>15,240</u>	<u>322,762</u>

Bursaries and welfare payments have been treated as grant funding in line with the prior year.

HODGKIN HOUSE LIMITED**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024****5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2024	2023
	£	£
Staff costs	125,277	109,810
Equipment rental	332	746
Rent	3,060	3,060
Water & sewage	10,699	9,455
Insurance	12,835	13,460
Light & heat	41,058	65,621
Printing, postage & stationery	898	1,096
Other employment costs - contracted cleaners	14,137	-
Household	16,923	14,805
Property repairs	27,882	44,042
Major refurbishing	28,000	51,566
Computer and IT expenses	4,255	3,818
Equipment repairs & renewals	93	957
Health,safety & environmental	5,597	3,646
Welfare	3,693	1,744
Telephone & broadband	3,270	3,457
Subscriptions	352	318
Training	17	2,441
Recruitment	137	442
	<u>298,515</u>	<u>330,484</u>

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Provision of hostel facilities	<u>7,872</u>	<u>7,368</u>	<u>15,240</u>
Comparatives for year ending 30 September 2023	<u>7,902</u>	<u>5,675</u>	<u>13,577</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Hire of plant and machinery	332	746
Other operating leases	3,060	3,060
	<u>3,392</u>	<u>3,806</u>

HODGKIN HOUSE LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	5,928	3,754
Auditors' remuneration for non audit work	<u>1,440</u>	<u>1,921</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees expenses during the year (2023 - £Nil). The charity paid for an annual dinner for the trustees and staff amounting to £333 (2023 - £553). There were also farewell gifts totalling £153 to commemorate a trustee's retirement (prior year similar costs totalled £282).

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	119,170	105,103
Social security costs	3,868	2,962
Other pension costs	2,239	1,745
	<u>125,277</u>	<u>109,810</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Full time	2	2
Part time	3	5
	<u>5</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

In addition to this, contract cleaning of £14,137 was paid in the year.

HODGKIN HOUSE LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	700
Charitable activities	
Provision of hostel facilities	388,470
Investment income	5,724
Total	<u>394,894</u>
EXPENDITURE ON	
Charitable activities	
Provision of hostel facilities	<u>359,448</u>
Net gains/(losses) on investments	<u>(2,226)</u>
NET INCOME	33,220
RECONCILIATION OF FUNDS	
Total funds brought forward	351,489
TOTAL FUNDS CARRIED FORWARD	<u><u>384,709</u></u>

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 October 2023 and 30 September 2024	<u>81,786</u>	<u>18,216</u>	<u>10,870</u>	<u>17,693</u>	<u>128,565</u>
DEPRECIATION					
At 1 October 2023 and 30 September 2024	<u>81,786</u>	<u>18,216</u>	<u>10,870</u>	<u>17,693</u>	<u>128,565</u>
NET BOOK VALUE					
At 30 September 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
At 30 September 2023	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

HODGKIN HOUSE LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2023	57,928
Additions	2,356
Disposals	(18,745)
Revaluations	1,864
	<u>43,403</u>
At 30 September 2024	<u>43,403</u>
NET BOOK VALUE	
At 30 September 2024	<u>43,403</u>
At 30 September 2023	<u>57,928</u>

There were no investment assets outside the UK.

At the year end, the CCLA Funds held were as follows:

CCLA Investment fund £29,436 (cost £6,609);
CCLA Fixed Interest Securities Fund £13,195 (cost £10,000); and
CCLA Property Fund £772 (cost £531).

The funds are priced on a weekly basis.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accommodation fees	5,562	8,566
Other debtors	-	3,915
Prepayments and accrued income	-	246
	<u>5,562</u>	<u>12,727</u>

15. CASH AT BANK AND IN HAND

				2024	2023
	General Fund £	Painton-Smith Memorial Fund £	Major Repair Fund £	Total funds £	Total funds £
Cash in hand	555	-	-	555	689
Bank account	145,091	-	-	145,091	75,388
Deposit accounts	231,919	6,547	101,231	339,697	269,849
	<u>377,565</u>	<u>6,547</u>	<u>101,231</u>	<u>485,343</u>	<u>345,926</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,206	742
Social security and other taxes	1,398	1,267
Pension contributions payable	419	295
Other creditors	859	4,500
Residents' deposits	3,300	7,200
Residents' fees in advance	4,533	4,096
Accruals and deferred income	36,646	13,772
	<u>48,361</u>	<u>31,872</u>

17. LEASING AGREEMENTS

Currently, the Charity is paying rent of £3,060 per annum. However, the agreement is currently under review with the Bristol Diocese who are the custodian trustees for the building. The rent will increase to £4,679 per annum when the lease is agreed.

18. MOVEMENT IN FUNDS

	At 1.10.23	Net movement in funds	At 30.9.24
	£	£	£
Unrestricted funds			
General Fund	273,432	104,737	378,169
Painton-Smith Memorial Fund	10,046	(3,499)	6,547
Major Repair Fund	101,231	-	101,231
	<u>384,709</u>	<u>101,238</u>	<u>485,947</u>
TOTAL FUNDS	<u>384,709</u>	<u>101,238</u>	<u>485,947</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General Fund	420,332	(319,263)	3,668	104,737
Painton-Smith Memorial Fund	-	(3,499)	-	(3,499)
	<u>420,332</u>	<u>(322,762)</u>	<u>3,668</u>	<u>101,238</u>
TOTAL FUNDS	<u>420,332</u>	<u>(322,762)</u>	<u>3,668</u>	<u>101,238</u>

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General Fund	234,455	38,977	273,432
Painton-Smith Memorial Fund	15,803	(5,757)	10,046
Major Repair Fund	101,231	-	101,231
	<u>351,489</u>	<u>33,220</u>	<u>384,709</u>
TOTAL FUNDS	<u><u>351,489</u></u>	<u><u>33,220</u></u>	<u><u>384,709</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	394,894	(353,691)	(2,226)	38,977
Painton-Smith Memorial Fund	-	(5,757)	-	(5,757)
	<u>394,894</u>	<u>(359,448)</u>	<u>(2,226)</u>	<u>33,220</u>
TOTAL FUNDS	<u><u>394,894</u></u>	<u><u>(359,448)</u></u>	<u><u>(2,226)</u></u>	<u><u>33,220</u></u>

General Fund

The unrestricted general fund is utilised for the normal operations of the Charity in the provision of hostel accommodation and the upkeep of the hostel property.

Painton-Smith Memorial Fund

This designated fund was established in 1997 when a legacy was received in the sum of £34,475 at the bequest of the late Rosemary Painton-Smith. The Trustees set aside one third of the total received to act as a hardship/welfare fund, which is expended at the discretion of the Trustees. £3,499 was used during the year (2023 - £5,757).

Major Repairs Fund

This designated fund represents amounts set aside for the provision for major repair works. The trustees have decided to widen the use of this fund to encompass additional repairs required by Hodgkin House.

HODGKIN HOUSE LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024 nor for the year ended 30 September 2023.

HODGKIN HOUSE LIMITED

England & Wales - Charity number 229485

Accounts

REGISTERED COMPANY NUMBER: 00761889 (England and Wales)
REGISTERED CHARITY NUMBER: 229485

Report of the Trustees and
Financial Statements
for the Year Ended 30 September 2023
for
HODGKIN HOUSE LIMITED

HODGKIN HOUSE LIMITED

**Contents of the Financial Statements
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Page
Report of the Trustees	1 to 4
Statement of Trustees' Responsibilities	5
Report of the Independent Auditors	6 to 9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 21
Detailed Statement of Financial Activities	22 to 23

HODGKIN HOUSE LIMITED

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 30 September 2023. The trustees have adopted the provisions of 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

Objectives and aims

To provide comfortable and welcoming accommodation for students attending a university or college in Bristol. This will be at a reasonable cost to residents. In addition, it is the Charity's policy to maintain Hodgkin House in an excellent state of repair in accordance with the full repairing lease from the Bristol Diocese. The Trustees also endeavour to provide a measure of pastoral care and to enhance the facilities and overall ambience of this house of multiple occupancy whenever sufficient reserve funds are available.

Significant activities

Of all the objects listed in the Memorandum and Articles of Association, the current activity of the Charity, in the year under review, continued to be the provision of accommodation for post graduate students within Hodgkin House, No 3-7 Meridian Place, Clifton, Bristol BS8 1JG which is also the registered office.

Public benefit

The Trustees consider that the Charities Commission's guidance on public benefit is met. Hodgkin House provides this by:

- (a) aiming to make Hodgkin House as much a home as possible for students;
- (b) fostering a sense of community through social events, activities at Christmas and outings;
- (c) operating a discretionary fund to relieve financial hardship which arises for reasons outside the control of students;
- (d) keeping fees as low as possible consistent with enabling the Charity to fulfil its leasehold and other contractual obligations; and
- (e) providing accommodation at no charge for a postgraduate student who is the recipient of the Hodgkin House Bursary and who would otherwise not be able to afford to study in the UK.

HODGKIN HOUSE LIMITED

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2023

FINANCIAL REVIEW

Financial position

A summary of the results of the year's trading is given on page 10 of the financial statements. The annualised occupancy rate for the 12 months was 95% (2022 - 95%).

The financial statements show a surplus of £33,220 (2022 - deficit of £37,062). Major refurbishments of £51,566 include £6,027 for the kitchen refurbishment, £8,706 for the replacement windows, £10,024 for fire detector work and £25,932 for repairs and painting of the rear elevation of the building.

The Trustees, consider the financial position to be acceptable. The Charity has the ability to meet its obligations from its reserves. Therefore, the Trustees have prepared the financial statements on the going concern basis.

Bursaries awarded

Bursary accommodation amounting to £15,387 (2022 - £6,048) was awarded during the year to enable students to continue and complete their studies in Bristol.

Reserve Funds

It is the Charity's policy to maintain an unrestricted reserve as a contingency fund for periodic and possibly expensive repairs to the five Victorian terrace houses rented on a full repairing lease. The fund is also to enable the Charity to undertake large scale refurbishment and enhancement of the facilities at Hodgkin House. This reserve is not expected to exceed circa £300,000 (about one year's income). The level of the reserve is monitored, and the policy for it is reviewed by the Trustees at the end of each financial year. At the year end there were general reserves of £273,432 (2022 - £234,455), which include £57,928 of fixed asset investments, and designated reserves of £111,277 (2022 - £117,034).

Painton-Smith Memorial Fund

In 1997 an unrestricted legacy was received in the sum of £34,475 at the bequest of the late Rosemary Painton-Smith. The Trustees set aside one third of the total received to act as a hardship/welfare fund, which is expended at the discretion of the Trustees. £5,757 was used during the year (2022: £nil). For a small number of PhD students, who arrived in the UK pre-Covid, and after lockdown ended, the Painton-Smith Memorial Fund helped cover the cost of their rent increase in the last 12 months.

FUTURE PLANS

The Charity will continue with its primary objective of providing and maintaining accommodation for post graduate students attending universities and colleges in Bristol.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Memorandum and Articles of Association dated 23 May 1963 (updated 19 March 2018), which constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed, for three years at a time, to the governing body of the Charity, the Council, by the members of the Charity. The Council delegates the day-to-day activities of the Charity to the House Manager and the Treasurer.

Potential trustees are identified by the members of the Council who submit recommendation to the Council. New trustees meet with the Chairman when the operation of the Charity is explained, including the legal structure and the responsibilities and liabilities of the Trustees. Once elected, Trustees are provided with copies of relevant guidance documents from the Charity Commission and encouraged to study them.

HODGKIN HOUSE LIMITED

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00761889 (England and Wales)

Registered charity number

229485

Registered office

Hodgkin House
3 Meridan Place
Clifton
Bristol
BS8 1JG

Trustees

Trustee	Appointed	Re-appointed	Next re-appointment
Mr R W Daniels	July 2012	Jan 2022	Jan 2025
Mr J D Allen	2006	Jan 2021	Jan 2024
Dr J M Gibbs	2002	Jan 2021	Jan 2024
Dr G B Gray	Nov 2016	Jan 2022	Jan 2025
Mrs M Clements	Mar 2017	Jan 2023	Jan 2026
Dr V Holderied-Milis	Mar 2018	Jan 2021	Jan 2024
Dr S M Hooper	Sep 2019	Jan 2023	Jan 2026
Mrs J Conradie-Faul	Oct 2021	Jan 2022	Jan 2025

Company Secretary

Dr V Holderied-Milis

Auditors

Haines Watts Partnership (Bristol) Limited
Chartered Accountants and Statutory Auditors
Bath House
6-8 Bath Street
Bristol
BS1 6HL

HODGKIN HOUSE LIMITED

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC Bank plc
149 Whiteladies Road
Bristol
BS8 2RR

CCLA

Senator House
85 Queen Victoria Street
London
EC4V 4ET

Nationwide Building Society

PO Box 3
5-11 St Georges Street
Douglas
Isle of Man
IM99 1AS

Triodos Bank UK

Deanery Road
Bristol
BS1 5AS

United Trust Bank Limited

One Ropemaker Street
London
EC2Y 9AW

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the Charity's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the Charity's auditors are aware of that information.

AUDITORS

The auditors, Haines Watts Partnership (Bristol) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 4th DEC 2023 and signed on its behalf by:

Dr G B Gray - Trustee

HODGKIN HOUSE LIMITED

Statement of Trustees' Responsibilities FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees (who are also the directors of Hodgkin House Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 Charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper 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 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.

Report of the Independent Auditors to the Members of Hodgkin House Limited

Opinion

We have audited the financial statements of Hodgkin House Limited (the 'charitable company') for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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 purposes 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 charitable company'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 Charity or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Hodgkin House Limited

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- 1) We obtained an understanding of the legal and regulatory frameworks applicable to the Charity and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, The Charities Act 2011 and the Charities SORP.
- 2) We obtained an understanding of how the Charity is complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.
- 3) We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:
 - Identifying and assessing the controls management has in place to prevent and detect fraud;
 - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - Challenging assumptions and judgements made by management in its significant accounting estimates and judgements;
 - Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
 - Assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Hodgkin House Limited**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew J Jordan (Senior Statutory Auditor)
for and on behalf of Haines Watts Partnership (Bristol) Limited
Chartered Accountants and Statutory Auditors
Bath House
6-8 Bath Street
Bristol
BS1 6HL

Date:

HODGKIN HOUSE LIMITED

Statement of Financial Activities (Incorporating an Income and Expenditure Account) FOR THE YEAR ENDED 30 SEPTEMBER 2023

		2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		700	794
Charitable activities			
Provision of hostel facilities	3	388,470	341,812
Investment income	2	5,724	1,905
Other income	4	<u>-</u>	<u>13,372</u>
Total		<u>394,894</u>	<u>357,883</u>
EXPENDITURE ON			
Charitable activities			
Provision of hostel facilities	5	<u>359,448</u>	<u>394,530</u>
Net gains/(losses) on investments		<u>(2,226)</u>	<u>(415)</u>
NET INCOME/(EXPENDITURE)		33,220	(37,062)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>351,489</u>	<u>388,551</u>
TOTAL FUNDS CARRIED FORWARD		<u>384,709</u>	<u>351,489</u>

The notes form part of these financial statements

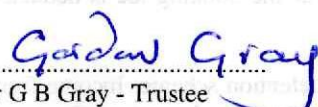
HODGKIN HOUSE LIMITED (REGISTERED NUMBER: 00761889)


**Balance Sheet
30 SEPTEMBER 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Investments	15	57,928	59,183
CURRENT ASSETS			
Debtors	16	12,727	20,774
Cash at bank and in hand		345,926	315,639
		358,653	336,413
CREDITORS			
Amounts falling due within one year	17	(31,872)	(44,107)
NET CURRENT ASSETS		326,781	292,306
TOTAL ASSETS LESS CURRENT LIABILITIES		384,709	351,489
NET ASSETS		384,709	351,489
FUNDS	19		
Unrestricted funds		384,709	351,489
TOTAL FUNDS		384,709	351,489

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4 Dec 2023 and were signed on its behalf by:


Dr G B Gray - Trustee


Mr R W D Daniels - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Charity is a private company, incorporated in England and Wales, limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute £1 towards the costs of dissolution and liabilities incurred by the Charity in the event of the company being wound up.

The accounts have been prepared on the assumption that the Charity is able to continue as a going concern.

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 £.

Critical accounting judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Investments are shown at fair value which is based on observable market prices as advised by the investment manager.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

A bad debt provision has not been provided based on year end debtor balance and prior year history of recoverability.

Income

Rental income from the provision of accommodation for postgraduate students is recognised when the income is due and is accounted for on the accrual basis. Booking fee income is deferred as the booking fee is deducted from the first rental invoice raised.

In the prior year, the Charity received government grants in respect of the job retention scheme. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

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. ACCOUNTING POLICIES - continued

Expenditure

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 50% on cost

Fixed asset investments in quoted funds are valued at initially at cost and subsequently at fair value being at mid unit price as advised by the investment manager at the year end.

Taxation

The Charity is exempt from corporation tax on its charitable activities to the extent that income and gains are applied to its charitable objectives.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Debtors are measured on initial recognition at settlement amount after any amounts advanced by the Charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Cash and short term investments

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Creditors

The Charity has creditors which are measured at settlement amounts.

HODGKIN HOUSE LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES - continued

Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME

	2023	2022
	£	£
Reinvested dividends	972	596
Deposit account interest	<u>4,752</u>	<u>1,309</u>
	<u>5,724</u>	<u>1,905</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Rents	388,996	342,123
Booking fee	<u>(526)</u>	<u>(311)</u>
	<u>388,470</u>	<u>341,812</u>

4. OTHER INCOME

	2023	2022
	£	£
Insurance claim income	<u>-</u>	<u>13,372</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Grant funding of activities	Support costs (see note 7)	Totals
	£	£	£	£
Provision of hostel facilities	<u>330,484</u>	<u>15,387</u>	<u>13,577</u>	<u>359,448</u>

Bursaries and welfare payments have been treated as grant funding in line with the prior year.

HODGKIN HOUSE LIMITED**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023****6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023	2022
	£	£
Staff costs	109,810	124,369
Equipment rental	746	758
Rent	3,060	3,060
Water & sewage	9,455	14,123
Insurance	13,460	13,315
Light & heat	65,621	27,148
Printing, postage & stationery	1,096	1,099
Household	14,805	12,359
Property repairs	44,042	68,373
Major refurbishing	51,566	84,694
Computer and IT expenses	3,818	4,400
Equipment repairs & renewals	957	805
Health,safety & environmental	3,646	4,963
Welfare	1,744	5,200
Telephone & broadband	3,457	4,545
Subscriptions	318	73
Training	2,441	821
Recruitment	442	3,438
	<u>330,484</u>	<u>373,543</u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Provision of hostel facilities	<u>7,902</u>	<u>5,675</u>	<u>13,577</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Hire of plant and machinery	746	758
Other operating leases	<u>3,060</u>	<u>3,060</u>

HODGKIN HOUSE LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 SEPTEMBER 2023

9. AUDITORS' REMUNERATION

	2023	2022
	£	£
Fees payable to the Charity's auditors for the audit of the Charity's financial statements	3,754	3,430
Other non-audit services	<u>1,921</u>	<u>800</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees expenses during the year (2022 - £nil). The Charity paid for an annual dinner for the Trustees and staff amounting to £553 (2022 - £695). The prior year also had a second meal for the Trustees in respect of a long standing trustee resigning which amounted to £296.

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	105,103	119,711
Social security costs	2,962	2,901
Other pension costs	<u>1,745</u>	<u>1,757</u>
	<u>109,810</u>	<u>124,369</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Full time	2	2
Part time	<u>5</u>	<u>5</u>
	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

HODGKIN HOUSE LIMITED**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023****12. EX GRATIA PAYMENTS**

One ex-gratia payment of £1,416 was made during the previous year. No ex-gratia payments were made in 2023.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	794
Charitable activities	
Provision of hostel facilities	341,812
Investment income	1,905
Other income	<u>13,372</u>
Total	<u>357,883</u>
EXPENDITURE ON	
Charitable activities	
Provision of hostel facilities	<u>394,530</u>
Net gains/(losses) on investments	<u>(415)</u>
NET INCOME/(EXPENDITURE)	(37,062)
RECONCILIATION OF FUNDS	
Total funds brought forward	388,551
TOTAL FUNDS CARRIED FORWARD	<u><u>351,489</u></u>

HODGKIN HOUSE LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 October 2022 and 30 September 2023	<u>81,786</u>	<u>18,216</u>	<u>10,870</u>	<u>17,693</u>	<u>128,565</u>
DEPRECIATION					
At 1 October 2022 and 30 September 2023	<u>81,786</u>	<u>18,216</u>	<u>10,870</u>	<u>17,693</u>	<u>128,565</u>
NET BOOK VALUE					
At 30 September 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2022	59,183
Additions	971
Revaluations	<u>(2,226)</u>
At 30 September 2023	<u>57,928</u>
NET BOOK VALUE	
At 30 September 2023	<u>57,928</u>
At 30 September 2022	<u>59,183</u>

There were no investment assets outside the UK.

At the year end, the CCLA Funds held were as follows:

CCLA Investment fund £26,103 (cost £6,609);
CCLA Fixed Interest Securities Fund £12,571 (cost £10,000); and
CCLA Property Fund £19,254 (cost £13,270).

The funds are priced on a weekly basis.

HODGKIN HOUSE LIMITED**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023****16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Accommodation fees	8,566	6,886
Other debtors	3,915	516
Prepayments and accrued income	<u>246</u>	<u>13,372</u>
	<u>12,727</u>	<u>20,774</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	742	20,399
Social security and other taxes	1,267	-
Pension contributions payable	295	311
Other creditors	4,500	-
Residents' deposits	7,200	7,850
Residents' fees in advance	4,096	8,231
Accruals and deferred income	<u>13,772</u>	<u>7,316</u>
	<u>31,872</u>	<u>44,107</u>

18. LEASING AGREEMENTS

Currently, the Charity is paying rent of £3,060 per annum. However, the agreement is currently under review with the Bristol Diocese who are the custodian trustees for the building.

19. MOVEMENT IN FUNDS

	At 1.10.22	Net movement in funds	At 30.9.23
	£	£	£
Unrestricted funds			
General Fund	234,455	38,977	273,432
Painton-Smith Memorial Fund	15,803	(5,757)	10,046
Major Repair Fund (previously Roof Fund)	<u>101,231</u>	<u>-</u>	<u>101,231</u>
	<u>351,489</u>	<u>33,220</u>	<u>384,709</u>
TOTAL FUNDS	<u>351,489</u>	<u>33,220</u>	<u>384,709</u>

HODGKIN HOUSE LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	394,894	(353,691)	(2,226)	38,977
Painton-Smith Memorial Fund	-	(5,757)	-	(5,757)
	<u>394,894</u>	<u>(359,448)</u>	<u>(2,226)</u>	<u>33,220</u>
TOTAL FUNDS	<u>394,894</u>	<u>(359,448)</u>	<u>(2,226)</u>	<u>33,220</u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General Fund	269,611	(35,156)	234,455
Painton-Smith Memorial Fund	15,803	-	15,803
Major Repair Fund (previously Roof Fund)	<u>103,137</u>	<u>(1,906)</u>	<u>101,231</u>
	<u>388,551</u>	<u>(37,062)</u>	<u>351,489</u>
TOTAL FUNDS	<u>388,551</u>	<u>(37,062)</u>	<u>351,489</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	357,883	(392,624)	(415)	(35,156)
Major Repair Fund (previously Roof Fund)	-	(1,906)	-	(1,906)
	<u>357,883</u>	<u>(394,530)</u>	<u>(415)</u>	<u>(37,062)</u>
TOTAL FUNDS	<u>357,883</u>	<u>(394,530)</u>	<u>(415)</u>	<u>(37,062)</u>

General Fund

The unrestricted general fund is utilised for the normal operations of the Charity in the provision of hostel accommodation and the upkeep of the hostel property.

19. MOVEMENT IN FUNDS - continued

Painton-Smith Memorial Fund

This designated fund was established in 1997 when a legacy was received in the sum of £34,475 at the bequest of the late Rosemary Painton-Smith. The Trustees set aside one third of the total received to act as a hardship/welfare fund, which is expended at the discretion of the Trustees. £5,757 was used during the year (2022: £nil).

Major Repairs Fund

This designated fund represents amounts set aside for the provision for major repair works. The trustees have decided to widen the use of this fund to encompass additional repairs required by Hodgkin House.

Boiler Refurbishment Fund

This designated fund reflects amounts set aside to complete the large works to refurbish the boilers. The works relating to the boilers was completed during the previous year.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023 nor for the year ended 30 September 2022.

HODGKIN HOUSE LIMITED

Detailed Statement of Financial Activities FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	700	794
Investment income		
Reinvested dividends	972	596
Deposit account interest	<u>4,752</u>	<u>1,309</u>
	5,724	1,905
Charitable activities		
Rents	388,996	342,123
Booking fee	<u>(526)</u>	<u>(311)</u>
	388,470	341,812
Other income		
Insurance claim income	<u>-</u>	<u>13,372</u>
Total incoming resources	394,894	357,883
EXPENDITURE		
Charitable activities		
Salaries	105,103	119,711
Social security	2,962	2,901
Pensions	1,745	1,757
Equipment rental	746	758
Rent	3,060	3,060
Water & sewage	9,455	14,123
Insurance	13,460	13,315
Light & heat	65,621	27,148
Printing, postage & stationery	1,096	1,099
Household	14,805	12,359
Property repairs	44,042	68,373
Major refurbishing	51,566	84,694
Computer and IT expenses	3,818	4,400
Equipment repairs & renewals	957	805
Health,safety & environmental	3,646	4,963
Welfare	1,744	5,200
Telephone & broadband	3,457	4,545
Subscriptions	318	73
Carried forward	327,601	369,284

This page does not form part of the statutory financial statements

HODGKIN HOUSE LIMITED

Detailed Statement of Financial Activities FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023	2022
	£	£
Charitable activities		
Brought forward	327,601	369,284
Training	2,441	821
Recruitment	442	3,438
Grants to individuals	<u>15,387</u>	<u>6,348</u>
	345,871	379,891
Support costs		
Management		
Professional fees	6,221	9,083
Bank & credit card processing	<u>1,681</u>	<u>1,326</u>
	7,902	10,409
Governance costs		
Auditors' remuneration	3,754	3,430
Auditors' remuneration for non audit work	<u>1,921</u>	<u>800</u>
	<u>5,675</u>	<u>4,230</u>
Total resources expended	<u>359,448</u>	<u>394,530</u>
Net income/(expenditure)	<u>35,446</u>	<u>(36,647)</u>

This page does not form part of the statutory financial statements

HODGKIN HOUSE LIMITED

England & Wales - Charity number 229485

Accounts

REGISTERED COMPANY NUMBER: 00761889 (England and Wales)
REGISTERED CHARITY NUMBER: 229485

Report of the Trustees and
Financial Statements
for the Year Ended 30 September 2022
for
HODGKIN HOUSE LIMITED

HODGKIN HOUSE LIMITED

**Contents of the Financial Statements
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Page
Report of the Trustees	1 to 4
Statement of Trustees' Responsibilities	5
Report of the Independent Auditors	6 to 9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 21
Detailed Statement of Financial Activities	22 to 23

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of 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

Objectives and aims

To provide comfortable and welcoming accommodation for students attending a university or college in Bristol. This will be at a reasonable cost to residents. In addition, it is the Charity's policy to maintain Hodgkin House in an excellent state of repair in accordance with the full repairing lease from the Bristol Diocese. The trustees also endeavour to provide a measure of pastoral care and to enhance the facilities and overall ambience of this house of multiple occupancy whenever sufficient reserve funds are available.

Significant activities

Of all the objects listed in the Memorandum and Articles of Association, the current activity of the Company, in the year under review, continued to be the provision of accommodation for post graduate students within Hodgkin House, No 3-7 Meridian Place, Clifton, Bristol BS8 1JG which is also the registered office.

Public benefit

The Trustees consider that the Charities Commission's guidance on public benefit is met. Hodgkin House provides this by:

- (a) aiming to make Hodgkin House as much a home as possible for students;
- (b) fostering a sense of community through social events, activities at Christmas and outings;
- (c) operating a discretionary fund to relieve financial hardship which arises for reasons outside the control of students;
- (d) keeping fees as low as possible consistent with enabling the charity to fulfil its leasehold and other contractual obligations; and
- (e) providing accommodation at no charge for a postgraduate student who is the recipient of the Hodgkin House Bursary and who would otherwise not be able to afford to study in the UK.

FINANCIAL REVIEW

Financial position

A summary of the results of the year's trading is given on page 10 of the financial statements. The annualised occupancy rate for the 12 months was 95% (2021 - 85%).

The financial statements show a deficit of £37,062 (2021 - deficit of £3,945). Major refurbishments of £84,694 include approximately £61,770 for kitchen refurbishment and £15,899 for bathroom renovations. An additional £24,619 was spent on repairs following a water leak from the two main water tanks, of which £19,493 is not expected to be reimbursed by insurance. There was lost income of £8,495 due to the water leak, which is expected to be reimbursed by business interruption cover. The insurance claim has not yet been finalised at the time of approving these financial statements.

The Trustees, notwithstanding the deficit made in the year, consider the financial position to be acceptable. The charitable company has the ability to meet its obligations from its reserves. Therefore, the Trustees have prepared the financial statements on the going concern basis.

During the year, the Trustees have reviewed the use of HSBC as the provider of the main current account. No circumstances were identified to indicate a change of provider was required.

Bursaries awarded

Bursary accommodation amounting to £6,048 (2021 - £12,248) was awarded during the year to enable students to continue and complete their studies in Bristol. All Senior Residents receive a fifty percent discount on their rent in recompense for the additional duties they performed. This is included in the above figure.

Reserve Funds

It is the charitable company's policy to maintain an unrestricted reserve as a contingency fund for periodic and possibly expensive repairs to the five Victorian terrace houses rented on a full repairing lease by the charitable company. The fund is also to enable the charitable company to undertake large scale refurbishment and enhancement of the facilities at Hodgkin House. This reserve is not expected to exceed circa £300,000 (about one year's income). The level of the reserve is monitored, and the policy for it is reviewed by the Trustees at the end of each financial year. At the year end there were general reserves of £234,455 which include £59,183 of fixed asset investments (2021 - £269,393), and designated reserves of £117,034 (2021 - £119,158).

Painton-Smith Memorial Fund

In 1997 an unrestricted legacy was received in the sum of £34,475 at the bequest of the late Rosemary Painton-Smith. The Trustees set aside one third of the total received to act as a hardship/welfare fund, which is expended at the discretion of the Trustees. No funds were used during the year.

FUTURE PLANS

The Charity will continue with its primary objective of providing and maintaining accommodation for post graduate students attending universities and colleges in Bristol.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association dated 23 May 1963 (updated 19 March 2018), which constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed, for three years at a time, to the governing body of the Charity, the Council, by the members of the Charity. The Council delegates the day-to-day activities of the Charity to the House Manager and the Treasurer.

Potential Trustees are identified by the members of the Council who submit recommendation to the Council. New Trustees meet with the Chairman when the operation of the Charity is explained, including the legal structure and the responsibilities and liabilities of the Trustees. Once elected, Trustees are provided with copies of relevant guidance documents from the Charity Commission and encouraged to study them.

HODGKIN HOUSE LIMITED

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00761889 (England and Wales)

Registered Charity number

229485

Registered office

Hodgkin House
3 Meridan Place
Clifton
Bristol
BS8 1JG

Trustees

Trustee	Appointed	Re-appointed	Next re-appointment
Mr R W Daniels	July 2012	Jan 2022	Jan 2025
Mr J D Allen	2006	Jan 2021	Jan 2024
Dr J M Gibbs	2002	Jan 2021	Jan 2024
Dr G B Gray	Nov 2016	Jan 2022	Jan 2025
Mrs M Clements	Mar 2017	Feb 2020	Jan 2023
Dr V Holderied-Milis	Mar 2018	Jan 2021	Jan 2024
Dr S M Hooper	Sep 2019	Jan 2020	Jan 2023
Mrs J Conradie-Faul	Oct 2021	Jan 2022	Jan 2025

Mrs M Harrison resigned in May 2022.

Company Secretary

Dr V Holderied-Milis

Auditors

Haines Watts Partnership (Bristol) Limited
Bath House
6-8 Bath Street
Bristol
BS1 6HL

HODGKIN HOUSE LIMITED

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC Bank plc
149 Whiteladies Road
Bristol
BS8 2RR

CCLA

Senator House
85 Queen Victoria Street
London
EC4V 4ET

Nationwide Building Society

PO Box 3
5-11 St Georges Street
Douglas
Isle of Man
IM99 1AS

Shawbrook Bank Limited

Lutea House
Warley Hill Business Park
The Drive
Great Warley
Brentwood
Essex
CM13 3BE

Triodos Bank UK

Deanery Road
Bristol
BS1 5AS

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Haines Watts Partnership (Bristol) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28 November 2022 and signed on its behalf by:

Dr G B Gray - Trustee

HODGKIN HOUSE LIMITED

Statement of Trustees' Responsibilities FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees (who are also the directors of Hodgkin House Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Report of the Independent Auditors to the Members of Hodgkin House Limited

Opinion

We have audited the financial statements of Hodgkin House Limited (the 'charitable company') for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Hodgkin House Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Report of the Trustees and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

1) We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, The Charities Act 2011 and the Charities SORP.

2) We obtained an understanding of how the charitable company is complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.

3) We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:

- Identifying and assessing the controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgements made by management in its significant accounting estimates and judgements;
- Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
- Assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Hodgkin House Limited**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew J Jordan (Senior Statutory Auditor)
for and on behalf of Haines Watts Partnership (Bristol) Limited
Bath House
6-8 Bath Street
Bristol
BS1 6HL

9 January 2023

HODGKIN HOUSE LIMITED**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

		2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		794	600
Charitable activities			
Provision of hostel facilities		341,812	305,877
Investment income	2	1,905	1,623
Other income	4	<u>13,372</u>	<u>1,582</u>
Total		<u>357,883</u>	<u>309,682</u>
EXPENDITURE ON			
Charitable activities	5		
Provision of hostel facilities		394,530	318,934
Net gains/(losses) on investments		<u>(415)</u>	<u>5,307</u>
NET INCOME/(EXPENDITURE)		(37,062)	(3,945)
RECONCILIATION OF FUNDS			
Total funds brought forward		388,551	392,496
TOTAL FUNDS CARRIED FORWARD		<u>351,489</u>	<u>388,551</u>

The notes form part of these financial statements

HODGKIN HOUSE LIMITED (REGISTERED NUMBER: 00761889)

**Balance Sheet
30 SEPTEMBER 2022**

		2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS	Notes		
Investments	15	59,183	59,001
CURRENT ASSETS			
Debtors	16	20,774	5,969
Cash at bank and in hand		<u>315,639</u>	<u>348,564</u>
		336,413	354,533
CREDITORS			
Amounts falling due within one year	17	(44,107)	(24,983)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>292,306</u>	<u>329,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		351,489	388,551
		<hr/>	<hr/>
NET ASSETS		<u>351,489</u>	<u>388,551</u>
FUNDS	19		
Unrestricted funds		<u>351,489</u>	<u>388,551</u>
TOTAL FUNDS		<u>351,489</u>	<u>388,551</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 November 2022 and were signed on its behalf by:

Dr G B Gray - Trustee

Mr R W D Daniels - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity is a private company, incorporated in England and Wales, limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute £1 towards the costs of dissolution and liabilities incurred by the charity in the event of the company being wound up.

The accounts have been prepared on the assumption that the charitable company is able to continue as a going concern.

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 £.

Critical accounting judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Investments are shown at fair value which is based on observable market prices as advised by the investment manager.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

A bad debt provision has not been provided based on year end debtor balance and prior year history of recoverability.

Income

Rental income from the provision of accommodation for postgraduate students is recognised when the income is due and is accounted for on the accrual basis. Booking fee income is deferred as the booking fee is deducted from the first rental invoice raised.

In the prior year, the charity received government grants in respect of the job retention scheme. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

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. ACCOUNTING POLICIES - continued

Expenditure

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 50% on cost

Fixed asset investments in quoted funds are valued at initially at cost and subsequently at fair value being at mid unit price as advised by the investment manager at the year end.

Taxation

The charity is exempt from corporation tax on its charitable activities to the extent that income and gains are applied to its charitable objectives.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Debtors are measured on initial recognition at settlement amount after any amounts advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Cash and short term investments

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Creditors

The charity has creditors which are measured at settlement amounts.

HODGKIN HOUSE LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME

	2022	2021
	£	£
Reinvested dividends	596	332
Deposit account interest	<u>1,309</u>	<u>1,291</u>
	<u>1,905</u>	<u>1,623</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Rents	342,123	302,735
Booking fee	<u>(311)</u>	<u>3,142</u>
	<u>341,812</u>	<u>305,877</u>

4. OTHER INCOME

	2022	2021
	£	£
Government grants Job Retention Scheme	-	1,477
Storage fee	-	60
Sundry receipts	-	45
Insurance claim income	<u>13,372</u>	-
	<u>13,372</u>	<u>1,582</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities £	Support costs (see note 7) £	Totals £
Provision of hostel facilities	<u>373,543</u>	<u>6,348</u>	<u>14,639</u>	<u>394,530</u>

Prior period to 30 September 2021

	Direct Costs (see note 6) £	Grant funding of activities £	Support costs (see note 7) £	Totals £
Provision of hostel facilities	<u>288,317</u>	<u>12,708</u>	<u>17,909</u>	<u>318,934</u>

HODGKIN HOUSE LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	124,369	114,859
Equipment rental	758	400
Rent	3,060	3,060
Water & sewage	14,123	14,154
Insurance	13,315	10,489
Light & heat	27,148	21,446
Printing, postage & stationery	1,099	1,288
Household	12,359	10,322
Property repairs	68,373	32,420
Major refurbishing	84,694	64,781
Computer & IT expenses	4,400	4,283
Equipment repairs & renewals	805	547
Health,safety & environmental	9,508	5,581
Welfare	5,200	1,650
Telephone & broadband	-	2,756
Subscriptions	73	281
Training	821	-
Recruitment	3,438	-
	<u>373,543</u>	<u>288,317</u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Provision of hostel facilities	<u>10,409</u>	<u>4,230</u>	<u>14,639</u>

Prior period to 30 September 2021

	Management	Governance	Totals
	£	costs £	£
Provision of hostel facilities	<u>12,449</u>	<u>5,460</u>	<u>17,909</u>

HODGKIN HOUSE LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 SEPTEMBER 2022

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Hire of plant and machinery	758	400
Other operating leases	<u>3,060</u>	<u>3,060</u>

9. AUDITORS' REMUNERATION

	2022	2021
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	3,430	4,734
Other non-audit services	<u>800</u>	<u>726</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees expenses during the year (2021 - £nil). The charity paid for an annual dinner for the trustees and staff amounting to £695 (2021 - £837), and a second meal for the trustees in respect of a long standing trustee resigning which amounted to £296 (2021 - £nil).

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	119,711	110,604
Social security costs	2,901	2,536
Other pension costs	<u>1,757</u>	<u>1,719</u>
	<u>124,369</u>	<u>114,859</u>

No employees received emoluments in excess of £60,000.

The average monthly number of employees during the year was as follows:

	2022	2021
Full time	2	2
Part time	<u>5</u>	<u>5</u>
	<u>7</u>	<u>7</u>

HODGKIN HOUSE LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

12. EX GRATIA PAYMENTS

One ex-gratia payment of £1,416 has been made during the year. No ex-gratia payments were made in 2021.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	600
Charitable activities	
Provision of hostel facilities	305,877
Investment income	1,623
Other income	<u>1,582</u>
Total	<u>309,682</u>
EXPENDITURE ON	
Charitable activities	
Provision of hostel facilities	318,934
Net gains on investments	<u>5,307</u>
NET INCOME/(EXPENDITURE)	(3,945)
RECONCILIATION OF FUNDS	
Total funds brought forward	392,496
TOTAL FUNDS CARRIED FORWARD	<u><u>388,551</u></u>

HODGKIN HOUSE LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 October 2021 and 30 September 2022	<u>81,786</u>	<u>18,216</u>	<u>10,870</u>	<u>17,693</u>	<u>128,565</u>
DEPRECIATION					
At 1 October 2021 and 30 September 2022	<u>81,786</u>	<u>18,216</u>	<u>10,870</u>	<u>17,693</u>	<u>128,565</u>
NET BOOK VALUE					
At 30 September 2022	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>
At 30 September 2021	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2021	<u>59,001</u>
Additions	597
Revaluations	<u>(415)</u>
At 30 September 2022	<u>59,183</u>
NET BOOK VALUE	
At 30 September 2022	<u>59,183</u>
At 30 September 2021	<u>59,001</u>

There were no investment assets outside the UK.

At the year end, the CCLA Funds held were as follows:

CCLA Investment fund £24,902 (cost £6,609);
CCLA Fixed Interest Securities Fund £11,680 (cost £10,000); and
CCLA Property Fund £22,601 (cost £11,368).

The funds are priced on a weekly basis.

HODGKIN HOUSE LIMITED**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022****16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Accommodation fees	6,886	5,652
Other debtors	516	317
Prepayments and accrued income	<u>13,372</u>	<u>-</u>
	<u>20,774</u>	<u>5,969</u>

The prior year accommodation fees debtor has been restated to show fees received in advance as a creditor.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	20,399	1,111
Pension contributions payable	311	325
Residents' deposits	7,850	13,200
Residents' fees in advance	8,231	3,031
Accruals and deferred income	<u>7,316</u>	<u>7,316</u>
	<u>44,107</u>	<u>24,983</u>

18. LEASING AGREEMENTS

Currently, the charity is paying rent of £3,060 per annum. However, the agreement is currently under review with the Bristol Diocese who are the custodian trustees for the building.

19. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General Fund	269,611	(35,156)	234,455
Painton-Smith Memorial Fund	15,803	-	15,803
Major Repair Fund (previously Roof Fund)	<u>103,137</u>	<u>(1,906)</u>	<u>101,231</u>
	<u>388,551</u>	<u>(37,062)</u>	<u>351,489</u>
TOTAL FUNDS	<u>388,551</u>	<u>(37,062)</u>	<u>351,489</u>

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	357,883	(392,624)	(415)	(35,156)
Major Repair Fund (previously Roof Fund)	-	(1,906)	-	(1,906)
	<u>357,883</u>	<u>(394,530)</u>	<u>(415)</u>	<u>(37,062)</u>
TOTAL FUNDS	<u>357,883</u>	<u>(394,530)</u>	<u>(415)</u>	<u>(37,062)</u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General Fund	227,932	41,461	269,393
Painton-Smith Memorial Fund	15,803	-	15,803
Roof Fund	103,137	218	103,355
Boiler Refurbishment Fund	45,624	(45,624)	-
	<u>392,496</u>	<u>(3,945)</u>	<u>388,551</u>
TOTAL FUNDS	<u>392,496</u>	<u>(3,945)</u>	<u>388,551</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	309,464	(273,310)	5,307	41,461
Roof Fund	218	-	-	218
Boiler Refurbishment Fund	-	(45,624)	-	(45,624)
	<u>309,682</u>	<u>(318,934)</u>	<u>5,307</u>	<u>(3,945)</u>
TOTAL FUNDS	<u>309,682</u>	<u>(318,934)</u>	<u>5,307</u>	<u>(3,945)</u>

General Fund

The unrestricted general fund is utilised for the normal operations of the Charity in the provision of hostel accommodation and the upkeep of the hostel property.

19. MOVEMENT IN FUNDS - continued

Painton-Smith Memorial Fund

This designated fund was established in 1997 when a legacy was received in the sum of £34,475 at the bequest of the late Rosemary Painton-Smith. The Trustees set aside one third of the total received to act as a hardship/welfare fund, which is expended at the discretion of the Trustees. No funds were used during the year.

Major Repairs Fund (previously Roof Fund)

This designated fund represents amounts set aside for the provision for major repair works. In the prior year this was the Roof Fund. The trustees have decided to widen the use of this fund to encompass additional repairs required by Hodgkin House.

Boiler Refurbishment Fund

This designated fund reflects amounts set aside to complete the large works to refurbish the boilers. The works relating to the boilers was completed during the year.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022 nor for the year ended 30 September 2021.

HODGKIN HOUSE LIMITED**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	794	600
Investment income		
Reinvested dividends	596	332
Deposit account interest	<u>1,309</u>	<u>1,291</u>
	1,905	1,623
Charitable activities		
Rents	342,123	302,735
Booking fee	<u>(311)</u>	<u>3,142</u>
	341,812	305,877
Other income		
Government grants Job Retention Scheme	-	1,477
Storage fee	-	60
Sundry receipts	-	45
Insurance claim income	<u>13,372</u>	<u>-</u>
	13,372	1,582
Total incoming resources	357,883	309,682
EXPENDITURE		
Charitable activities		
Salaries	119,711	110,604
Social security	2,901	2,536
Pensions	1,757	1,719
Equipment rental	758	400
Rent	3,060	3,060
Water & sewage	14,123	14,154
Insurance	13,315	10,489
Light & heat	27,148	21,446
Printing, postage & stationery	1,099	1,288
Household	12,359	10,322
Property repairs	68,373	32,420
Major refurbishing	84,694	64,781
Computer and IT expenses	4,400	4,283
Carried forward	353,698	277,502

This page does not form part of the statutory financial statements

HODGKIN HOUSE LIMITED**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	2022	2021
	£	£
Charitable activities		
Brought forward	353,698	277,502
Equipment repairs & renewals	805	547
Health, safety & environmental	9,508	5,581
Welfare	5,200	1,650
Telephone & broadband	-	2,756
Subscriptions	73	281
Training	821	-
Recruitment	3,438	-
Grants to individuals	<u>6,348</u>	<u>12,708</u>
	379,891	301,025
Support costs		
Management		
Professional fees	9,083	11,192
Bank & credit card processing	<u>1,326</u>	<u>1,257</u>
	10,409	12,449
Governance costs		
Auditors' remuneration	3,430	4,734
Auditors' remuneration for non audit work	<u>800</u>	<u>726</u>
	4,230	5,460
Total resources expended	<u>394,530</u>	<u>318,934</u>
Net expenditure	<u>(36,647)</u>	<u>(9,252)</u>

This page does not form part of the statutory financial statements

HODGKIN HOUSE LIMITED

England & Wales - Charity number 229485

Accounts

REGISTERED COMPANY NUMBER: 00761889
REGISTERED CHARITY NUMBER: 229485

Report of the Trustees and
Financial Statements
for the Year Ended 30 September 2021
for
HODGKIN HOUSE LIMITED

HODGKIN HOUSE LIMITED

**Contents of the Financial Statements
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Page
Report of the Trustees	1 to 5
Statement of Trustees' Responsibilities	6
Report of the Independent Auditors	7 to 10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 to 22
Detailed Statement of Financial Activities	23 to 24

HODGKIN HOUSE LIMITED

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of 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

Objectives and aims

To provide comfortable and welcoming accommodation for students attending a university or college in Bristol. This will be at a reasonable cost to residents. In addition, it is the Charity's policy to maintain Hodgkin House in an excellent state of repair in accordance with the full repairing lease from the Bristol Diocese. The trustees also endeavour to provide a measure of pastoral care and to enhance the facilities and overall ambience of this house of multiple occupancy whenever sufficient reserve funds are available.

Significant activities

Of all the objects listed in the Memorandum and Articles of Association, the current activity of the Company, in the year under review, continued to be the provision of accommodation for Post Graduate Students within Hodgkin House, Nos 3-7 Meridian Place, Clifton, Bristol BS8 1JG which is also the registered office.

Public benefit

The Trustees consider that the Charities Commission's guidance on public benefit is met. Hodgkin House provides this by:

- (a) aiming to make Hodgkin House as much a home as possible for students;
- (b) fostering a sense of community through social events, activities at Christmas and outings;
- (c) operating a discretionary fund to relieve financial hardship which arises for reasons outside the control of students;
- (d) keeping fees as low as possible consistent with enabling the charity to fulfil its leasehold and other contractual obligations.
- (e) providing accommodation at no charge for a postgraduate student who is the recipient of the Hodgkin House Bursary and who would otherwise not be able to afford to study in the UK.

HODGKIN HOUSE LIMITED

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2021

FINANCIAL REVIEW

Financial position

A summary of the results of the year's trading is given on page 11 of the financial statements. The annualised occupancy rate for the 12 months was 85% (2019 - 90%).

The financial statements show a small deficit of £3,945 (2020 - deficit of £45,350). Major refurbishments of £20,000 to refurbish three bathrooms, £30,000 to enhance fire-doors as per EHO recommendation and £20,000 for hot water boilers.

The Trustees consider the financial state of affairs to be acceptable in view of the Covid-19 pandemic. The charitable company has the ability to meet its obligations from its reserves.

Bursaries awarded

Bursary accommodation amounting to £12,248 (2020 - £22,656) was awarded during the year to enable students to continue and complete their studies in Bristol. In the prior year, the cleaners were furloughed for part of the year., Some Senior Residents received free accommodation for April and May in recompense for the additional duties they performed. This is included in the above figure.

Reserve Funds

It is the charitable company's policy to maintain an unrestricted reserve as a contingency fund for periodic and possibly expensive repairs to the five Victorian terrace houses rented on a full repairing lease by the charitable company. The fund is also to enable the charitable company to undertake large scale refurbishment and enhancement of the facilities at Hodgkin House. This reserve is not expected to exceed circa £300,000 (about one year's income). The level of the reserve is monitored, and the policy for it is reviewed by the Trustees at the end of each financial year. At the year end there were general reserves of £269,393 (2020 - £227,932) and designated reserves of £119,158 (2020 - £164,564).

Covid-19

The trustees have considered the impact that the Covid-19 pandemic will have on the charitable company's current and future financial position. The charitable company has taken the following steps to mitigate the threats that COVID-19 may pose to the organisation by:

- Ensuring the organisation profile was updated on both UoB and UWE accommodation websites
- Upgrading the Hodgkin House website
- Establishing a social media profile
- Opening occupancy for overseas and UK post graduate students
- Opting for the flexi furlough scheme operated by HMRC to claim for staff pay

The trustees consider that the charitable company will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charitable company holds total reserves of £388,551;
- Occupancy rates have continued to exceed our conservative estimates and budgets and;
- Trustees continue to improve and invest in the property and its staff in line with our Aims and Objectives:

The trustees, therefore, consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in note 1 to the financial statements.

Painton-Smith Memorial Fund

In 1997 an unrestricted legacy was received in the sum of £34,475 at the bequest of the late Rosemary Painton-Smith. The Trustees set aside one third of the total received to act as a

hardship/welfare fund, which is expended at the discretion of the Trustees. No funds were used during the year.

HODGKIN HOUSE LIMITED

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2021

FUTURE PLANS

The Charity will continue with its primary objective of providing and maintaining accommodation for post graduate students attending universities and colleges in Bristol.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association dated 23 May 1963 (updated 19 March 2018), which constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed, for three years at a time, to the governing body of the Charity, the Council, by the members of the Charity. The Council delegates the day-to-day activities of the Charity to the House Manager and the Treasurer.

Potential Trustees are identified by the members of the Council who submit recommendation to the Council. New Trustees meet with the Chairman when the operation of the Charity is explained, including the legal structure and the responsibilities and liabilities of the Trustees. Once elected, Trustees are provided with copies of relevant guidance documents from the Charity Commission and encouraged to study them.

Risk management

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00761889 (Not specified/Other)

Registered Charity number

229485

Registered office

Hodgkin House
3-7 Meridan Place
Clifton
Bristol
BS8 1JG

Trustees

Re-appointment date

Dr G B Gray Chairman	January 2022
Mr R W D Daniels	January 2022
Mr J D Allen	January 2024
Dr J M Gibbs	January 2024
Mrs M Harrison	January 2024
Mrs M Clements	January 2023
Dr V Holderied-Milis	January 2024
Dr S Hooper	January 2022

Company Secretary

Dr V Holderied-Milis

HODGKIN HOUSE LIMITED

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Haines Watts Partnership (Bristol) Limited
Bath House
6-8 Bath Street
Bristol
BS1 6HL

Bankers

HSBC Bank plc
149 Whiteladies Road
Bristol
BS8 2RR

CCLA

Senator House
85 Queen Victoria Street
London
EC4V 4ET

Nationwide Building Society

PO Box 3
5-11 St Georges Street
Douglas
Isle of Man
IM99 1AS

Shawbrook Bank Limited

Lutea House
Warley Hill Business Park
The Drive
Great Warley
Brentwood
Essex
CM13 3BE

Triodos Bank UK

Deanery Road
Bristol
BS1 5AS

AUDITORS

The auditors, Haines Watts Partnership (Bristol) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

HODGKIN HOUSE LIMITED

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 November 2021 and signed on its behalf by:



.....
Dr G B Gray - Trustee

HODGKIN HOUSE LIMITED

Statement of Trustees' Responsibilities FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees (who are also the directors of Hodgkin House Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the Independent Auditors to the Members of Hodgkin House Limited

Opinion

We have audited the financial statements of Hodgkin House Limited (the 'charitable company') for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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.

However, not all future events or conditions can be predicted. The Covid-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. The Trustees' view on the impact of Covid-19 is disclosed in the Trustees' Report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

Report of the Independent Auditors to the Members of Hodgkin House Limited

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Report of the Independent Auditors to the Members of Hodgkin House Limited

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which it operates. We determined that the following laws and regulations were most significant: UK GAAP, The Charities Act 2011 and the Charities SORP.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:
 - Identifying and assessing the controls management has in place to prevent and detect fraud;
 - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - Challenging assumptions and judgments made by management in its significant accounting estimates and judgments,
 - Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
 - Assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Hodgkin House Limited**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Geoffrey Speirs (Senior Statutory Auditor)
for and on behalf of Haines Watts Partnership (Bristol) Limited
Bath House
6-8 Bath Street
Bristol
BS1 6HL

Date:

HODGKIN HOUSE LIMITED

Statement of Financial Activities (Incorporating an Income and Expenditure Account) FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	2021 Unrestricted Total funds £	2020 funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		600	-
Charitable activities	3		
Provision of hostel facilities		305,877	286,291
Investment income	2	1,623	1,013
Other income	4	1,582	<u>8,525</u>
Total		309,682	295,829
EXPENDITURE ON			
Charitable activities	5		
Provision of hostel facilities		318,934	343,063
Net gains on investments		<u>5,307</u>	<u>1,884</u>
NET INCOME/(EXPENDITURE)		(3,945)	(45,350)

RECONCILIATION OF FUNDS

Total funds brought forward
392,496
437,846

TOTAL FUNDS CARRIED FORWARD
388,551
392,496

The notes form part of these financial statements

HODGKIN HOUSE LIMITED (REGISTERED NUMBER: 00761889)

**Balance Sheet
30 SEPTEMBER 2021**

	Notes	2021 Unrestricted Total funds £	2020 funds £
FIXED ASSETS			
Investments	14	59,001	53,362
CURRENT ASSETS			
Debtors	15	5,969	3,846
Prepayments and accrued income		-	-
Cash at bank and in hand		<u>348,564</u>	<u>378,732</u>
		354,533	382,578

CREDITORS

Amounts falling due within one year

16

(24,983)

(43,444)

NET CURRENT ASSETS

329,550

339,134

TOTAL ASSETS LESS CURRENT LIABILITIES

388,551

392,496

NET ASSETS

388,551

392,496

The notes form part of these financial statements

FUNDS

18

Unrestricted funds

388,551

392,496

TOTAL FUNDS

388,551

392,496

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 November 2021.



.....
Dr G B Gray - Trustee

.....
Mr R W D Daniels - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity is a private company, incorporated in England and Wales, limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute £1 towards the costs of dissolution and liabilities incurred by the charity in the event of the company being wound up.

The accounts have been prepared on the assumption that the charitable company is able to continue as a going concern. However, the Covid-19 pandemic is likely to have a profound impact on the global economy, and may in turn affect the charitable company.

The trustees have considered the impact of this issue on the current and future financial position. The charitable company holds unrestricted, general reserves of £269,393, designated reserves that can be drawn down if necessary of £119,158 and a cash balance of £348,564. The trustees consider that the charitable company has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

The Trustees have tested their cash flow analysis to take into account the impact on the charitable company of possible scenarios brought on by the impact of Covid-19, alongside the measures that they can take to mitigate the impact.

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 £.

Critical accounting judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Investment funds shown at fair value

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

No requirement for a bad debt provision based on year end debtor balance and prior year history of recoverability.

Income

Rental income from the provision of accommodation for Postgraduate Students is recognised when the income is due and is accounted for on the accrual basis. Booking fee income is deferred as the booking fee is deducted from the first rental invoice

raised.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. ACCOUNTING POLICIES - continued

Income

The charity receives government grants in respect of the job retention scheme. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 50% on cost

Fixed asset investments in quoted funds are valued at initially at cost and subsequently at fair value (their market value) at the year end.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES - continued

Debtors

Debtors are measured on initial recognition at settlement amount after any amounts advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Cash and short term investments

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Creditors

The charity has creditors which are measured at settlement amounts.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME

	2021	2020
	£	£
Reinvested dividends	332	-
Deposit account interest	<u>1,291</u>	<u>1,013</u>
	<u><u>1,623</u></u>	<u><u>1,013</u></u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Rents	302,735	286,291
Booking fee	<u>3,142</u>	-
	<u><u>305,877</u></u>	<u><u>286,291</u></u>

4. OTHER INCOME

	2021	2020
	£	£
Government grants Job Retention Scheme	1,477	8,525
Storage fee	60	-
Sundry receipts	<u>45</u>	-
	<u><u>1,582</u></u>	<u><u>8,525</u></u>

HODGKIN HOUSE LIMITED**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021****5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Grant funding of activities £	Support costs (see note 7) £	Totals £
Provision of hostel facilities	<u>288,317</u>	<u>12,708</u>	<u>17,909</u>	<u>318,934</u>

Bursaries and welfare payments have been treated as grant funding. The prior year figures have been reclassified accordingly.

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	114,859	105,935
Equipment rental	400	496
Rent	3,060	3,060
Water & sewage	14,154	11,504
Insurance	10,489	10,832
Light and heat	21,446	21,143
Printing, postage & stationery	1,288	1,488
Sundries	-	1,149
Household	10,322	12,683
Property repairs	32,420	26,862
Major refurbishing	64,781	80,527
Computer and IT expenses	4,283	8,542
Equipment repairs & renewals	547	1,305
Health,safety & environmental	5,581	9,903
Welfare	1,650	542
Telephone & broadband	2,756	2,822
Bad debts	-	265
Subscriptions	281	277
Training	-	343
	<u>288,317</u>	<u>299,678</u>

HODGKIN HOUSE LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 SEPTEMBER 2021

7. SUPPORT COSTS

	Management	Governance	Totals
	costs	costs	
	£	£	£
Provision of hostel facilities	<u>12,449</u>	<u>5,460</u>	<u>17,909</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Hire of plant and machinery	400	496
Other operating leases	<u>3,060</u>	<u>3,060</u>

9. AUDITORS' REMUNERATION

	2021	2020
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	4,734	3,272
Other non-audit services	<u>726</u>	<u>700</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees expenses during the year (2020 - £192 paid to one trustee). The charity paid for a hamper and gift cards in place of the annual dinner for the trustees and staff amounting to £837 (2020 - £720).

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	110,604	99,616
Social security costs	2,536	3,294
Other pension costs	<u>1,719</u>	<u>3,025</u>
	<u>114,859</u>	<u>105,935</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Full time	2	2
Part time	<u>5</u>	<u>5</u>
	7	7

HODGKIN HOUSE LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 SEPTEMBER 2021

11. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM Charitable activities	
Provision of hostel facilities	286,291
Investment income	1,013
Other income	<u>8,525</u>
Total	295,829
 EXPENDITURE ON Charitable activities	
Provision of hostel facilities	343,063
Net gains on investments	<u>1,884</u>
NET INCOME/(EXPENDITURE)	(45,350)

RECONCILIATION OF FUNDS

Total funds brought forward
437,846

TOTAL FUNDS CARRIED FORWARD
392,496

13. TANGIBLE FIXED ASSETS

	Improvements Fixtures to property £	Plant and machinery £	and fittings £	Computer equipment £	Totals £
COST					
At 1 October 2020 and	81,786	18,216	10,870	17,693	128,565

30 September 2021	_____	_____	_____	_____	_____
DEPRECIATION					
At 1 October 2020					
and	81,786	18,216	10,870	17,693	128,565
30 September 2021	_____	_____	_____	_____	_____
NET BOOK VALUE					
At	-	-	-	-	-
30 September 2021	=====	=====	=====	=====	=====
At	-	-	-	-	-
30 September 2020	=====	=====	=====	=====	=====

HODGKIN HOUSE LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 SEPTEMBER 2021

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2020	53,362
Additions	332
Revaluations	<u>5,307</u>
At 30 September 2021	<u>59,001</u>
NET BOOK VALUE	
At 30 September 2021	<u>59,001</u>
At 30 September 2020	<u>53,362</u>

There were no investment assets outside the UK.

At the year end, the CCLA Funds held were as follows:

CCLA Investment fund £25,826 (cost £6,609)
CCLA Fixed Interest Securities Fund £13,534 (cost £10,000)
CCLA Property Fund £19,641 (cost £11,368)
The funds are priced on a weekly basis.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accommodation fees	5,652	3,716
Other debtors	<u>317</u>	<u>130</u>
	<u>5,969</u>	<u>3,846</u>

HODGKIN HOUSE LIMITED**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021****16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	1,111	16,881
Pension contributions payable	325	263
Other creditors	-	1,200
Residents' deposits	13,200	13,600
Accruals and deferred income	<u>10,347</u>	<u>11,500</u>
	<u>24,983</u>	<u>43,444</u>

17. LEASING AGREEMENTS

Currently, the charity is paying rent of £3,060 per annum. However, the agreement is currently under review with the Bristol Diocese who are the custodian trustees for the building.

18. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General Fund			
227,932			
41,461			
269,393			
Painton-Smith Memorial Fund			
15,803			
-			
15,803			
Roof Fund			
103,137			
218			
103,355			
Boiler Refurbishment Fund			
45,624			
(45,624)			
-			
	392,496	(3,945)	388,551

TOTAL FUNDS
392,496
(3,945)
388,551

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund				
309,464				
(273,310)				
5,307				
41,461				
Roof Fund				
218				
-				
-				
218				
Boiler Refurbishment Fund				
-				
(45,624)				
-				
(45,624)				
	309,682	(318,934)	5,307	(3,945)

TOTAL FUNDS
309,682
(318,934)
5,307
(3,945)

HODGKIN HOUSE LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	Transfers between funds £	At 30.9.20 £
--	--------------------	----------------------------------	------------------------------------	--------------------

Unrestricted funds

General Fund

278,230
(45,350)
(4,948)
227,932

Painton-Smith Memorial Fund

15,803
-
-
15,803

Roof Fund

108,813
-
(5,676)
103,137

Fire Door Repair Fund

35,000
-
(35,000)
-

Boiler Refurbishment Fund

-
-
45,624
45,624

437,846 (45,350) - 392,496

TOTAL FUNDS

437,846

(45,350)

-

392,496

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
--	----------------------------	----------------------------	--------------------------	---------------------------

Unrestricted funds

General Fund

295,829

(343,063)

1,884

(45,350)

TOTAL FUNDS

295,829

(343,063)

1,884

(45,350)

General Fund

The unrestricted general fund is utilised for the normal operations of the Charity in the provision of hostel accommodation and the upkeep of the hostel property.

Painton-Smith Memorial Fund

This designated fund was established in 1997 when a legacy was received in the sum of £34,475 at the bequest of the late Rosemary Painton-Smith. The Trustees set aside one third of the total received to act as a hardship/welfare fund, which is expended at the discretion of the Trustees. No funds were used during the year.

Roof Fund

This designated fund represents amounts set aside for the provision for future roofing repairs.

Fire Door Repair Fund

This designated fund was created to set aside a fund for future provision for the installation and repair of the fire doors within the property. Last year £35,000 was transferred to the general fund.

Boiler Refurbishment Fund

This designated fund reflects amounts set aside to complete the large works to refurbish the boilers. The works relating to the boilers was completed during the year.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021 nor for the year ended 30 September 2020.

HODGKIN HOUSE LIMITED**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	600	-
Investment income		
Reinvested dividends	332	-
Deposit account interest	<u>1,291</u>	<u>1,013</u>
	1,623	1,013
Charitable activities		
Rents	302,735	286,291
Booking fee	<u>3,142</u>	<u>-</u>
	305,877	286,291
Other income		
Government grants Job Retention Scheme		
1,477		
8,525		
Storage fee		
60		
-		
Sundry receipts		
45		
-		
	1,582	8,525
Total incoming resources		
309,682		
295,829		
EXPENDITURE		
Charitable activities		
Salaries	110,604	99,616
Social security	2,536	3,294
Pensions	1,719	3,025

This page does not form part of the statutory financial statements

Equipment rental	400	496
Rent	3,060	3,060
Water & sewage	14,154	11,504
Insurance	10,489	10,832
Light and heat	21,446	21,143
Printing, postage & stationery	1,288	1,488
Sundries	-	1,149
Household	10,322	12,683
Property repairs	32,420	26,862
Major refurbishing	64,781	80,527
Computer and IT expenses	4,283	8,542
Carried forward	277,502	284,221

This page does not form part of the statutory financial statements

Net expenditure
(9,252)
(47,234)

This page does not form part of the statutory financial statements

HODGKIN HOUSE LIMITED

England & Wales - Charity number 229485

Accounts

REGISTERED COMPANY NUMBER: 00761889
REGISTERED CHARITY NUMBER: 229485

Report of the Trustees and
Financial Statements
for the Year Ended 30 September 2020
for
HODGKIN HOUSE LIMITED

HODGKIN HOUSE LIMITED

**Contents of the Financial Statements
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Page
Report of the Trustees	1 to 5
Statement of Trustees' Responsibilities	6
Report of the Independent Auditors	7 to 9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 20
Detailed Statement of Financial Activities	21 to 22

HODGKIN HOUSE LIMITED

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of 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

Objectives and aims

To provide comfortable and welcoming accommodation for students attending a university or college in Bristol. This will be at a reasonable cost to residents. In addition, it is the Charity's policy to maintain Hodgkin House in an excellent state of repair in accordance with the full repairing lease from the Bristol Diocese. The trustees also endeavour to provide a measure of pastoral care and to enhance the facilities and overall ambience of this house of multiple occupancy whenever sufficient reserve funds are available.

Significant activities

Of all the objects listed in the Memorandum and Articles of Association, the current activity of the Company, in the year under review, continued to be the provision of accommodation for Post Graduate Students within Hodgkin House, Nos 3-7 Meridian Place, Clifton, Bristol BS8 1JG which is also the registered office.

Public benefit

The Trustees consider that the Charities Commission's guidance on public benefit is met. Hodgkin House provides this by:

- (a) aiming to make Hodgkin House as much a home as possible for students;
- (b) fostering a sense of community through social events, activities at Christmas and outings;
- (c) operating a discretionary fund to relieve financial hardship which arises for reasons outside the control of students;
- (d) keeping fees as low as possible consistent with enabling the charity to fulfil its leasehold and other contractual obligations.
- (e) providing accommodation at no charge for a postgraduate student who is the recipient of the Hodgkin House Bursary and who would otherwise not be able to afford to study in the UK.

HODGKIN HOUSE LIMITED

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2020

FINANCIAL REVIEW

Financial position

A summary of the results of the year's trading is given on page 8 of the financial statements. The annualised occupancy rate for the 12 months was 85% (2019 - 90%).

The deficit of £45,350 (2019 - surplus of £50,388) has been taken from the reserves. Major refurbishments of £20,000 to refurbish three bathrooms, £30,000 to enhance fire-doors as per EHO recommendation and £20,000 for hot water boilers.

The Trustees consider the financial state of affairs to be acceptable in view of the COVID-19 pandemic. The charitable company has the ability to meet its obligations from its reserves.

Bursaries awarded

Bursary accommodation amounting to £22,656 (2019 - £13,223) was awarded during the year to enable students to continue and complete their studies in Bristol. During the time the cleaners were furloughed, some Senior Residents received free accommodation for April and May in recompense for the additional duties they performed. This is included in the above figure.

Reserve Funds

It is the charitable company's policy to maintain an unrestricted reserve as a contingency fund for periodic and possibly expensive repairs to the five Victorian terrace houses rented on a full repairing lease by the charitable company. The fund is also to enable the charitable company to undertake large scale refurbishment and enhancement of the facilities at Hodgkin House. This Reserve is not expected to exceed circa £300,000 (about one year's income). The level of the Reserve is monitored, and the policy for it is reviewed by the Trustees at the end of each financial year. At the year end there were general reserves of £227,932 (2019 - 278,230) and a designated reserves of £164,564 (2019 - £159,616).

COVID-19

The trustees have considered the impact that the COVID-19 pandemic will have on the charitable company's current and future financial position. The charitable company has taken the following steps to mitigate the threats that COVID-19 may pose to the organisation by:

- Ensuring the organisation profile was updated on both UoB and UWE accommodation websites
- Upgrading the Hodgkin House website
- Establishing a social media profile
- Opening occupancy for overseas and UK post graduate students
- Reducing staff wages temporarily by cutting 5 hours from all workers each week
- Opting for the flexi furlough scheme operated by HMRC to claim for staff pay

The trustees consider that the charitable company will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charitable company holds total reserves of £392,496;
- Occupancy rates have continued to exceed our conservative estimates and budgets and:
- Trustees continue to improve and invest in the property and its staff in line with our Aims and Objectives:

The trustees, therefore, consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in note 1 to the financial statements.

Painton-Smith Memorial Fund

In 1997 an unrestricted legacy was received in the sum of £34,475 at the bequest of the late Rosemary Painton-Smith. The Trustees set aside one third of the total received to act as a hardship/welfare fund, which is expended at the discretion of the Trustees. No funds were used during the year.

HODGKIN HOUSE LIMITED

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2020

FUTURE PLANS

The Charity will continue with its primary objective of providing and maintaining accommodation for post graduate students attending universities and colleges in Bristol.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association dated 23 May 1963 (updated 19 March 2018), which constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed, for three years at a time, to the governing body of the Charity, the Council, by the members of the Charity. The Council delegates the day-to-day activities of the Charity to the House Manager and the Treasurer.

Potential Trustees are identified by the members of the Council who submit recommendation to the Council. New Trustees meet with the Chairman when the operation of the Charity is explained, including the legal structure and the responsibilities and liabilities of the Trustees. Once elected, Trustees are provided with copies of relevant guidance documents from the Charity Commission and encouraged to study them.

Risk management

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00761889 (Not specified/Other)

Registered Charity number

229485

Registered office

Hodgkin House
3-7 Meridan Place
Clifton
Bristol
BS8 1JG

Trustees

Re-appointment

Dr G B Gray Chairman	January 2022
Dr R G Roberts Vice Chairman (resigned 18.11.19)	
Mr R W D Daniels	January 2022
Mr J D Allen	January 2021
Dr J M Gibbs	January 2021
Mrs M Harrison	January 2021
Mrs M Clements	January 2023
Dr V Holderied-Milis	January 2021
Dr S Hooper	January 2022

HODGKIN HOUSE LIMITED

Report of the Trustees FOR THE YEAR ENDED 30 SEPTEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Dr V Holderied-Milis

Auditors

Haines Watts Partnership (Bristol) Limited
Bath House
6-8 Bath Street
Bristol
BS1 6HL

Bankers

HSBC Bank plc
149 Whiteladies Road
Bristol
BS8 2RR

CCLA

Senator House
85 Queen Victoria Street
London
EC4V 4ET

Nationwide Building Society
PO Box 3
5-11 St Georges Street
Douglas
Isle of Man
IM99 1AS

Shawbrook Bank Limited
Lutea House
Warley Hill Business Park
The Drive
Great Warley
Brentwood
Essex
CM13 3BE

Triodos Bank UK
Deanery Road
Bristol
BS1 5AS

AUDITORS

The auditors, Haines Watts Partnership (Bristol) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

HODGKIN HOUSE LIMITED

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16 November 2020 and signed on its behalf by:

Dr G B Gray - Trustee

HODGKIN HOUSE LIMITED

Statement of Trustees' Responsibilities FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees (who are also the directors of Hodgkin House Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the Independent Auditors to the Members of Hodgkin House Limited

Opinion

We have audited the financial statements of Hodgkin House Limited (the 'charitable company') for the year ended 30 September 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. The Trustees' view on the impact of COVID-19 is disclosed on page 2.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Report of the Independent Auditors to the Members of Hodgkin House Limited

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Hodgkin House Limited**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Geoffrey Speirs (Senior Statutory Auditor)
for and on behalf of Haines Watts Partnership (Bristol) Limited
Bath House
6-8 Bath Street
Bristol
BS1 6HL

Date:

HODGKIN HOUSE LIMITED

Statement of Financial Activities (Incorporating an Income and Expenditure Account) FOR THE YEAR ENDED 30 SEPTEMBER 2020

		2020	2019
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities			
Provision of hostel facilities	3	286,291	304,435
Investment income	2	1,013	1,480
Other income	4	8,525	-
Total		295,829	305,915
EXPENDITURE ON			
Charitable activities			
Provision of hostel facilities	5	343,063	259,260
Net gains on investments		1,884	3,733
NET INCOME/(EXPENDITURE)		(45,350)	50,388
RECONCILIATION OF FUNDS			
Total funds brought forward		437,846	387,458
TOTAL FUNDS CARRIED FORWARD		392,496	437,846

The notes form part of these financial statements

HODGKIN HOUSE LIMITED (REGISTERED NUMBER: 00761889)**Balance Sheet
30 SEPTEMBER 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
FIXED ASSETS			
Investments	13	53,362	51,477
CURRENT ASSETS			
Debtors	14	3,846	13,379
Cash at bank and in hand		378,732	419,321
		382,578	432,700
CREDITORS			
Amounts falling due within one year	15	(43,444)	(46,331)
NET CURRENT ASSETS		339,134	386,369
TOTAL ASSETS LESS CURRENT LIABILITIES		392,496	437,846
NET ASSETS		392,496	437,846
FUNDS	16		
Unrestricted funds		392,496	437,846
TOTAL FUNDS		392,496	437,846

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 November 2020 and were signed on its behalf by:

Dr G B Gray - Trustee

Mr R W D Daniels - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity is a private company, incorporated in England and Wales, limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute £1 towards the costs of dissolution and liabilities incurred by the charity in the event of the company being wound up.

The accounts have been prepared on the assumption that the charitable company is able to continue as a going concern. However, the COVID-19 pandemic is likely to have a profound impact on the global economy, and may in turn affect the charitable company.

The trustees have considered the impact of this issue on the current and future financial position. The charitable company holds unrestricted, general reserves of £227,932, designated reserves that can be drawn down if necessary of £164,564 and a cash balance of £378,732. The trustees consider that the charitable company has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

The Trustees have tested their cash flow analysis to take into account the impact on the charitable company of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact.

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 £.

Critical accounting judgements and key sources of estimation uncertainty

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Investment funds shown at fair value

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

No requirement for a bad debt provision based on year end debtor balance and prior year history of recoverability.

Income

Rental income from the provision of accommodation for Postgraduate Students is recognised when the income is due and is accounted for on the accrual basis. Booking fee income is deferred as the booking fee is deducted from the first rental invoice raised.

1. ACCOUNTING POLICIES - continued

Income

The charity receives government grants in respect of the job retention scheme. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 50% on cost

Fixed asset investments in quoted funds are valued at initially at cost and subsequently at fair value (their market value) at the year end.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1. ACCOUNTING POLICIES - continued

Debtors

Debtors are measured on initial recognition at settlement amount after any amounts advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Cash and short term investments

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Creditors

The charity has creditors which are measured at settlement amounts.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>1,013</u>	<u>1,480</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	£	£
Rents	<u>286,291</u>	<u>304,435</u>
Activity		
Provision of hostel facilities		

4. OTHER INCOME

	2020	2019
	£	£
Government grants Job Retention Scheme	<u>8,525</u>	<u>-</u>

HODGKIN HOUSE LIMITED**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020****5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities £	Support costs (see note 6) £	Totals £
Provision of hostel facilities	<u>299,678</u>	<u>25,602</u>	<u>17,783</u>	<u>343,063</u>

Bursaries and welfare payments have been treated as grant funding. The prior year figures have been reclassified accordingly.

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Provision of hostel facilities	<u>13,811</u>	<u>3,972</u>	<u>17,783</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Hire of plant and machinery	496	594
Other operating leases	<u>3,060</u>	<u>3,060</u>

8. AUDITORS' REMUNERATION

	2020 £	2019 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	3,272	3,216
Other non-audit services	<u>700</u>	<u>660</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

HODGKIN HOUSE LIMITED

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 SEPTEMBER 2020

9. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Trustees expenses of £192 was paid to one trustee in relation to training and administration costs (2019 - nil). The charity paid for an annual dinner for the trustees and staff amounting to £790 (2019 - £964) together with a leaving gift for one trustee of £142 (2019 - £120).

10. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	99,616	103,862
Social security costs	3,294	3,306
Other pension costs	3,025	2,234
	<u>105,935</u>	<u>109,402</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Full time	2	2
Part time	5	5
	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Provision of hostel facilities	304,435
Investment income	1,480
Total	<u>305,915</u>
EXPENDITURE ON	
Charitable activities	
Provision of hostel facilities	259,260
Net gains on investments	3,733
NET INCOME	<u>50,388</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	387,458

HODGKIN HOUSE LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

TOTAL FUNDS CARRIED FORWARD

437,846

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 October 2019 and 30 September 2020	<u>81,786</u>	<u>18,216</u>	<u>10,870</u>	<u>17,693</u>	<u>128,565</u>
DEPRECIATION					
At 1 October 2019 and 30 September 2020	<u>81,786</u>	<u>18,216</u>	<u>10,870</u>	<u>17,693</u>	<u>128,565</u>
NET BOOK VALUE					
At 30 September 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

13. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 October 2019

51,477

Revaluations

1,885

At 30 September 2020

53,362

NET BOOK VALUE

At 30 September 2020

53,362

At 30 September 2019

51,477

There were no investment assets outside the UK.

At the year end, the CCLA Funds held were as follows:

CCLA Investment fund	£22,238
CCLA Fixed Interest Securities Fund	£13,965
CCLA Property Fund	£17,159

The funds are priced on a weekly basis.

HODGKIN HOUSE LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accommodation fees	3,716	12,989
Other debtors	130	390
	<u>3,846</u>	<u>13,379</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	16,881	6,355
Social security and other taxes	-	1,714
Pension contributions payable	263	709
Other creditors	1,200	2,935
Residents' deposits	13,600	19,677
Accruals and deferred income	11,500	14,941
	<u>43,444</u>	<u>46,331</u>

16. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	Transfers between funds £	At 30.9.20 £
Unrestricted funds				
General Fund	278,230	(45,350)	(4,948)	227,932
Painton-Smith Memorial Fund	15,803	-	-	15,803
Roof Fund	108,813	-	(5,676)	103,137
Fire Door Repair Fund	35,000	-	(35,000)	-
Boiler Refurbishment Fund	-	-	45,624	45,624
	<u>437,846</u>	<u>(45,350)</u>	<u>-</u>	<u>392,496</u>
TOTAL FUNDS	<u>437,846</u>	<u>(45,350)</u>	<u>-</u>	<u>392,496</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	295,829	(343,063)	1,884	(45,350)
	<u>295,829</u>	<u>(343,063)</u>	<u>1,884</u>	<u>(45,350)</u>
TOTAL FUNDS	<u>295,829</u>	<u>(343,063)</u>	<u>1,884</u>	<u>(45,350)</u>

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	Transfers between funds £	At 30.9.19 £
Unrestricted funds				
General Fund	371,655	50,388	(143,813)	278,230
Painton-Smith Memorial Fund	15,803	-	-	15,803
Roof Fund	-	-	108,813	108,813
Fire Door Repair Fund	-	-	35,000	35,000
	<u>387,458</u>	<u>50,388</u>	<u>-</u>	<u>437,846</u>
TOTAL FUNDS	<u>387,458</u>	<u>50,388</u>	<u>-</u>	<u>437,846</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	305,915	(259,260)	3,733	50,388
	<u>305,915</u>	<u>(259,260)</u>	<u>3,733</u>	<u>50,388</u>
TOTAL FUNDS	<u>305,915</u>	<u>(259,260)</u>	<u>3,733</u>	<u>50,388</u>

General Fund

The unrestricted general fund is utilised for the normal operations of the Charity in the provision of hostel accommodation and the upkeep of the hostel property.

Painton-Smith Memorial Fund

This designated fund was established in 1997 when a legacy was received in the sum of £34,475 at the bequest of the late Rosemary Painton-Smith. The Trustees set aside one third of the total received to act as a hardship/welfare fund, which is expended at the discretion of the Trustees. No funds were used during the year.

Roof Fund

This designated fund represents amounts set aside for the provision for future roofing repairs. Last year £108,813 was transferred from the General Fund.

Fire Door Repair Fund

This designated fund was created to set aside a fund for future provision for the installation and repair of the fire doors within the property. This had taken place during the financial year therefore, a transfer has been made to the general fund of £35,000.

Boiler Refurbishment Fund

This designated fund reflects amounts set aside to complete the large works to refurbish the boilers.

HODGKIN HOUSE LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

17. OTHER FINANCIAL COMMITMENTS

At the year end, the Trustees have committed to expenditure of £6,354 to complete the refurbishment of the preparation area of the kitchen to comply with EHO requirements and £45,624 to complete the replacement and refurbishment of the boilers.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020 nor for the year ended 30 September 2019.

HODGKIN HOUSE LIMITED**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	2020	2019
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	1,013	1,480
Charitable activities		
Rents	286,291	304,435
Other income		
Government grants Job Retention Scheme	8,525	-
Total incoming resources	295,829	305,915
EXPENDITURE		
Charitable activities		
Salaries	99,616	103,862
Social security	3,294	3,306
Pensions	3,025	2,234
Equipment rental	496	594
Rent	3,060	3,060
Water & sewage	11,504	12,797
Insurance	10,832	9,695
Light and heat	21,143	20,327
Printing, postage & stationery	1,488	2,858
Sundries	1,149	-
Household	12,683	7,108
Property repairs	26,862	34,593
Major refurbishing	80,527	3,594
Computer and IT expenses	8,542	8,093
Equipment repairs & renewals	1,305	3,224
Health,safety & environmental	9,903	6,235
Welfare	542	1,608
Telephone & broadband	2,822	2,899
Bad debts	265	(220)
Advertising	-	750
Subscriptions	277	300
Training	343	5,160
Grants to individuals	25,602	13,973
	325,280	246,050
Support costs		
Management		
Professional fees	12,582	8,310
Carried forward	12,582	8,310

This page does not form part of the statutory financial statements

HODGKIN HOUSE LIMITED**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	2020	2019
	£	£
Management		
Brought forward	12,582	8,310
Bank & credit card processing	1,229	1,024
	<hr/>	<hr/>
	13,811	9,334
Governance costs		
Auditors' remuneration	3,272	3,216
Auditors' remuneration for non audit work	700	660
	<hr/>	<hr/>
	3,972	3,876
Total resources expended	343,063	259,260
	<hr/>	<hr/>
Net (expenditure)/income	(47,234)	46,655
	<hr/> <hr/>	<hr/> <hr/>

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