

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

**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.

**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.

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.

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	3		
Provision of hostel facilities		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	5		
Provision of hostel facilities		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**

		2020 Unrestricted funds £	2019 Total funds £
FIXED ASSETS	Notes		
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
	Activity	£	£
Rents	Provision of hostel facilities	<u>286,291</u>	<u>304,435</u>

4. OTHER INCOME

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

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.

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	<u>1,480</u>
Total	305,915
 EXPENDITURE ON	
Charitable activities	
Provision of hostel facilities	259,260
Net gains on investments	<u>3,733</u>
NET INCOME	50,388
 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>

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

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.

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
	13,811	9,334
Governance costs		
Auditors' remuneration	3,272	3,216
Auditors' remuneration for non audit work	700	660
	3,972	3,876
Total resources expended	343,063	259,260
Net (expenditure)/income	(47,234)	46,655

This page does not form part of the statutory financial statements