

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

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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

**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.

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.

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	Notes		
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	13,372	1,582
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		(415)	5,307
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)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>292,306</u>	<u>329,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		351,489	388,551
		<u> </u>	<u> </u>
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.

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	1,309	<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	(311)	<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	13,372	-
	<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 costs £	Totals £
Provision of hostel facilities	<u>10,409</u>	<u>4,230</u>	<u>14,639</u>

Prior period to 30 September 2021

	Management £	Governance costs £	Totals £
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):

	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
	<hr/>
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	59,001
Additions	597
Revaluations	(415)
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.

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>

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

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

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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>

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