

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

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FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**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.

**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.

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.

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.

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 Unrestricted funds £	2023 Total 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		<u>420,332</u>	<u>394,894</u>
EXPENDITURE ON			
Charitable activities	4		
Provision of hostel facilities		322,762	359,448
Net gains/(losses) on investments		3,668	(2,226)
NET INCOME		<u>101,238</u>	<u>33,220</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		384,709	351,489
TOTAL FUNDS CARRIED FORWARD		<u><u>485,947</u></u>	<u><u>384,709</u></u>

The notes form part of these financial statements

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

		2024 Unrestricted funds £	2023 Total 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.

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	298,515	9,007	15,240	322,762
	<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	<u>3,060</u>	<u>3,060</u>

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	1,440	1,921
	<u>7,368</u>	<u>5,675</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.

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>
At 30 September 2023	<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

	General Fund £	Painton-Smith Memorial Fund £	Major Repair Fund £	2024 Total funds £	2023 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>

HODGKIN HOUSE LIMITED

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

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>

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

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>351,489</u>	<u>33,220</u>	<u>384,709</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>394,894</u>	<u>(359,448)</u>	<u>(2,226)</u>	<u>33,220</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.

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.