

THE HOSKING HOUSE TRUST
Registered Charity No. 1076713
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED
31st MARCH 2016

THE HOSKING HOUSE TRUST
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED
31st MARCH 2016

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THE HOSKING HOUSE TRUST
TRUSTEES, STAFF AND ADVISERS
FOR THE YEAR ENDED 31st MARCH 2016

Trustees

Louise Campbell
Paul Edmondson (chair)
Andrew Holtom (resigned January 2016)
Sara Lunt
Kate McLuskie
Elizabeth Speller

Honorary Fellows

Michael Bywater
Petra Dolby
Kathleen Duncan
Cherry Knott

Patrons Marina Warner, Catherine Bott and Tracey Emin (since November 2015)

Staff

Sarah Hosking, secretary/founder (voluntary)
John Elliott, part-time gardener/handyman
Pat Willson, voluntary book-keeper (appointed May 2014)

Principal office

33, The Square,
Clifford Chambers
Stratford-upon-Avon CV37 8HT

Bankers

Lloyds Bank plc
National Clubs and Charities Centre,
Sedgemoor House,
Deane Gate Avenue,
Blackbrook Business Park,
Taunton,
Somerset TA1 2UF

Solicitor

AES Winterbothams,
Stokescroft,
Cossack Square,
Nailsworth,
Gloucestershire GL6 0DZ

Independent Examiner

H.L. Barnes and Sons, Chartered Accountants
Barclays Bank Chambers
Stratford-upon-Avon CV37 6AH

THE HOSKING HOUSE TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31st MARCH 2016

The Trustees hereby present their report with the financial statements of the Charity. These have been prepared in accordance with appropriate accounting policies and comply with the Charity's Trust Deed and applicable law.

Governance and structure

The Hosking House Trust is constituted under a trust deed dated April 1995 and is a registered charity (no. 1076713). It is controlled by this trust deed and constitutes an unincorporated charity. The object of the charity is the relief of poverty by providing, maintaining and improving accommodation and financial support for women artists/writers of further promise and acknowledged achievement.

Organisation and management

The Trust is entitled to appoint between three and eight Trustees. This year we operated with six trustees until January when the number was reduced to five. This small and long-standing team operated well under our chair, Dr Paul Edmondson with assistance from a voluntary book-keeper (Pat Willson) and paid gardener (John Elliott).

During the year it was agreed that the Trust could enhance its public image by not only listing its experienced trustees but by appointing, and including in website and printed material, four honorary fellows who included three previous trustees and also Michael Bywater who has contributed generously to our work. In addition, we included our three eminent patrons, one of whom, Tracey Emin welcomed us to her London studio in January 2016.

All policy developments including strategic, cultural and financial decisions relating to the Trust have to be formally approved by a majority of Trustees. This year, the management of the Trust continued uninterrupted as previously, with Sarah Hosking as the sole officer.

Activities and achievements

The Trustees met three times, on 14th May and 13th November 2015 and an extra meeting was called on 27th January 2016.

Programme of residencies

A full year's programme of writers were appointed for residencies continuing without interruption from the previous year.

March/April	Joan Bakewell - journalist/novelist
April/May	Elizabeth Speller - poet/novelist (paying rent)
May/June	Patti Gaal-Holmes - performance/film maker
June	Jane Brown - biographer
July	Sally Goldsmith - poet (SBT appointment)
August/October	Helena McEwen - novelist
November	Susannah Pickering - poet/playwright
November/January 2016	Michael Bywater - (paying rent)
January	Helena McEwen - novelist/painter
February	Marion Morgan - musician
February/March	Ellen Phethean - poet
March/April	Martine Bailey - novelist

THE HOSKING HOUSE TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31st MARCH 2016

These twelve residencies included five new and five previous residents returning, some more than once and two rent-paying tenancies. There were more short residencies (even as short as a week) and one residency was extended (Helena McEwen) because she was injured and so lost some of her allocated work time.

From these residencies, there has or will eventually occur eight books all acknowledged to the Trust. 'Stop the Clocks' by Joan Bakewell was launched in February 2016 and is set in Church Cottage which, while not being directly named, remains a charming public accolade to our work.

Reports were received from all writers and all were satisfied with their residence, and books were received from previous residencies.

Full details of each resident's working title and publisher are on our website www.hoskinghouses.co.uk.

Public profile

As the number of residencies accumulate, it was agreed to make the website reflect this. While retaining its structure, Gallery is now extended to include all residents' photographs, also new pages on *How to Apply* and *How to donate* are included, accounts from our earliest year are available and a new page *Who We Are*. This now gives fuller details of trustees and staff and four new Honorary Fellows, appointed because we wish to give public face to three former trustees (Petra Dolby, Cherry Knott and Kathleen Duncan) who have retained close and active engagement with us, and also Michael Bywater, the writer, who has become involved with our work.

Marina Warner won the prestigious Holberg Prize during the year and continued as a long-serving, generous and loyal patron. Tracey Emin invited us to visit her in her London studio in January 2016 and expressed her support of us as art patron, and Catherine Bott also visited to confirm her role as music patron.

Planned development

The proposed studio-room extension onto Church Cottage was presented for planning permission and refused in August, as was an appeal against the decision in April 2016. It was therefore decided to ask for a new design and re-apply, the purpose of the extension being to accommodate women artists and composers.

Meanwhile Paul Edmondson ran the Prague Marathon specifically to support it and, with other donations, nearly one quarter of the envisaged costs were raised.

Sarah Hosking announced her intention to retire in 2020 and a special meeting was held in January 2016 to discuss a five-year plan to make the Trust viable on her departure. Two main initiatives emerged, one to seek possible partnership with a Midlands university or other organisation, and the other to establish Internet fund-raising, and both are now being implemented.

Funding sources

The Trust started the year with £5,610 in the bank and, throughout the year, achieved income of just over £15,000, enabling us comfortably to achieve our charitable purposes. Two funding developments occurred, the launch of Internet Giving and the other was the unexpected proposal by the Foyle Foundation to allocate £10,000 each year for five years for bursary money, which we accepted, their funding commencing at end April 2016.

THE HOSKING HOUSE TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31st MARCH 2016

Reserves policy

The Trustees continue a policy whereby financial resources in the bank are adequate to cover any programme in progress, and no programme is started without the resources to complete it.

At 31 March 2016 £454 of restricted funds had been inadvertently used for purposes outside the terms of the restrictions. The position was regularised on 1 April 2016 by the receipt of an unrestricted grant of £2,000. Steps will be taken to ensure this situation does not recur.

Summary

The year achieved a full programme of resident writers and trustee initiative that fulfil our highest aims and ambitions. Achievements during the year, mainly in securing substantial bursary money for forthcoming writers, has enabled us to recognise 2015/16 as a turning point for future success.

Approved by the Trustees and signed on their behalf by :

.....
Paul Edmondson

31 August 2016

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE HOSKING HOUSE TRUST**

I report on the accounts of the Trust for the year ended 31st March 2016 which are set out on pages 6 to 9.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to :

- examine the accounts under Section 145 of the Charities Act;
- follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that :
 - proper accounting records are kept in accordance with Sections 130 of the Charities Act; and
 - accounts are prepared which accord with the accounting records and comply with the accounting requirements of the Charities Act; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P L WOODWARD FCA
Chartered Accountant
H L Barnes and Sons
Barclays Bank Chambers
Stratford upon Avon

31 August 2016

THE HOSKING HOUSE TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2016

		2016	2015
	£	£	£
RECEIPTS			
Donations		8,559	5,524
Legacies		-	5,000
Gift Aid		-	5,025
Angels Evening (fundraising)		-	543
Book, calendar and Christmas card sales		282	1,133
Rent		470	-
Donations (including gift aid) restricted to the Studio Room project		5,548	-
Aurelius Charitable Trust donation restricted to the sampler restoration		425	-
Foyle Foundation donation restricted to brochure updating and printing costs		-	1,000
		15,284	18,225
TOTAL RECEIPTS			
PAYMENTS			
Church Cottage costs	Council tax	1,207	1,065
	Heat and light	1,265	809
	Water	259	257
	Telephone	756	620
	Gardener	1,161	1,000
	Cleaning	420	424
	Insurances	217	245
	Repairs	426	263
	General	605	573
		6,316	5,256
Administrative costs	Christmas card printing	430	355
	Secretarial	500	1,200
	Entertaining	610	627
	Telephone	881	884
	Travel	325	84
	Website and computer	453	600
	Internet giving set up	500	-
	Postage	272	263
	Stationery	435	305
	Angels Evening (fundraising)	-	313
	Just Giving fees restricted to the Studio Room project	227	-
	Just Giving subscription	216	216
	Independent examination	615	855
	Donations	100	104
	General	96	92
		5,660	5,898
Payments (balance carried forward)		11,976	11,154

THE HOSKING HOUSE TRUST
RECEIPTS AND PAYMENTS ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31st MARCH 2016

	2016 £	2015 £
Payments (balance brought forward)	11,976	11,154
Loan repayment	-	500
Bursaries paid	2,625	1,180
Planning costs re: the Studio Room (paid from restricted fund)	1,372	-
Repairs to Trust House	-	600
TOTAL PAYMENTS	15,973	13,434
(EXCESS OF PAYMENTS OVER RECEIPTS)/ EXCESS OF RECEIPTS OVER PAYMENTS	(689)	4,791
Bank balance brought forward at 1 April 2015	5,610	819
Bank balance carried forward at 31 March 2016	£ 4,921	£ 5,610

All entries relate to unrestricted funds unless marked otherwise.

Unrestricted/Restricted Funds comprising the bank balance

Unrestricted Funds	(454)	4,610
Restricted Studio Room Project Fund	3,950	-
Restricted Sampler Restoration Fund	425	-
Restricted Brochure Updating and Printing Fund	1,000	1,000
	£ 4,921	£ 5,610

At 31 March 2016 £454 of restricted funds had been inadvertently used for purposes outside the terms of the restrictions. The position was regularised on 1 April 2016 by the receipt of an unrestricted grant of £2,000. Steps will be taken to ensure this situation does not recur.

THE HOSKING HOUSE TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31st MARCH 2016

	2016 £	2015 £
BANK ACCOUNT		
Unrestricted funds	(454)	4,610
Restricted funds	5,375	1,000
	£ 4,921	£ 5,610
	£ 4,921	£ 5,610
INVESTMENT ASSETS		
The Trust is a 25% beneficial tenant in common with Sarah Hosking of the property 33 The Square, Clifford Chambers. (The whole property was last valued on 5 November 2010 by Sheldon Bosley and Partners, Chartered Surveyors at £242,000)		
	£ 60,500	£ 60,500
	£ 60,500	£ 60,500
ASSETS RETAINED FOR THE CHARITY'S OWN USE		
Freehold property – Church Cottage, 35 The Square, Clifford Chambers. (The property was last valued on 5 November 2010 by Sheldon Bosley and Partners at £180,000)		
	£ 180,000	£ 180,000
	£ 180,000	£ 180,000
LIABILITIES		
Loan account with Sarah Hosking (see note 1) :		
Balance brought forward at 1 April 2015	2,811	4,776
Less rent paid by Sarah Hosking for personal use of the 25% of 33 The Square, owned by the charity	1,965	1,965
	846	2,811
Balance carried forward at 31 March 2016	846	2,811
Accountants fee for preparation of accounts and independent examination	795	615
Overclaimed Gift Aid	1,250	1,250
Allocation for repairs to Trust House (33 The Square, Clifford Chambers)	2,800	1,400
Miscellaneous accruals	62	416
	£ 5,753	£ 6,492
	£ 5,753	£ 6,492

All entries relate to unrestricted funds unless marked otherwise

Approved by the Trustees and signed on their behalf by :

.....
Paul Edmondson

31 August 2016

THE HOSKING HOUSE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2016

Note 1 Loan account with Sarah Hosking

Sarah Hosking has confirmed in writing to the Trust that under no circumstances will she require repayment of her outstanding loan account other than by way of the ongoing rent offset in respect of her personal use of the 25% of 33 The Square, owned by the charity.