

**THE HOSKING HOUSES TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2006**

Charity no. 1076713

**WENHAM MAJOR LTD**  
**BIRMINGHAM**

# THE HOSKING HOUSES TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

YEARENDED 31 MARCH 2006

<b>CONTENTS</b>	<b>PAGE</b>
Legal and administrative information	1
Report of the trustees	2-3
Report of the independent examiner	4
Statement of financial activities	5
Balance sheet	6
Notes forming part of the financial statements	7 to 9

# THE HOSKING HOUSES TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

YEARENDED 31 MARCH 2006

## Trustees

P Dolby

P Edmondson

J Mein

D Wright

K Duncan was elected a trustee in January 2006

## Principal Office

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

## Bankers

Lloyds TSB  
22 Bridge Street  
Stratford-upon-Avon  
Warwickshire  
CV37 6AG

## Solicitors

Caroline James  
A E Smith and Son  
Stokes Croft  
Cossack Square  
Nailsworth  
Gloucester  
GL6 0DZ

## Independent Examiner

V R Shadbolt ACA  
Wenham Major Limited  
89 Cornwall Street  
Birmingham  
B3 3BY

# THE HOSKING HOUSES TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2006

The trustees present their report together with the financial statements of the charity for the ended 31 March 2006. The financial statements have been prepared in accordance with the accounting policies set out on pages 7 and 8 and comply with the charity's trust deed and applicable law.

### **Constitution and objects**

The Hosking Houses Trust is constituted under a trust deed dated 24 April 1995 and is a registered charity (no. 1076713.)

The object of the charity is the relief of poverty by providing, maintaining and improving accommodation for women artists of further promise and acknowledged achievement who by reasons of their poverty, or straitened circumstances are unable to provide quality accommodation unaided in England.

### **Organisation**

Trustees serve for ten years, after which period they may put themselves forward for re-appointment. David Wright and Petra Dolby have served for ten years (April 1995) and both are seeking reappointment.

The Charity Commissioners have agreed to allow us up to eight trustees.

### **Progress report**

Church Cottage remained rented out for a commercial rent until June 25 2005 when our appointed writer, Elspeth Sandys, arrived from New Zealand to take up her Residency, the second organised by the Trust.

On her arrival, she applied for and won an Arts Council West Midlands grant of £4,600, which helped her financial situation. She settled in fast and rapidly completed a half-finished novel *The Names of Things* (carrying an acknowledgement to the Trust) before starting her intended, major work. This is a novel about the relationship between Granville Barker and Bernard Shaw, and the Shakespeare Institute Library facilitated the research for this as it has a whole section on drama/criticism/biography of this period and (as usual) the Trust arranged a membership of this library. In November, she was a finalist in the 20<sup>th</sup> International Playwriting Festival and her work *Masquerade* was performed in London at the Warehouse Theatre that month.

Elspeth was awarded The Order of New Zealand in the 2006 New Year's Honours list for services to literature (equivalent to a British OBE) and spent the remainder of her year working extremely hard and consistently. She became a delightful neighbour and friend to many of us, leaving on 24 June 2006 at the termination of her contract with us. Her novel is not complete but she achieved over 90,000 words, which is a third of its intended length. It will be acknowledged to us on publication.

The Trust undertook this residency on a minimum of funds (£5000, the Arts council paying their £4,600 direct to Elspeth) so in January 2006, we started an appeal to individuals. A database of 650 names (including contemporary writers, actors and women well known for cultural/philanthropic/educational/welfare work) has been compiled over some years, and this was trimmed to about 430, each of whom was approached personally. Elspeth Sandys contributed some contact names. To accompany this approach we reprinted, and enclosed, our updated purple/green/white brochure, and specific appeal data. About one sixth of those approached replied and just over £4,500 was raised (once income tax was retrieved) by August 2006.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2006

**Reserves policy**

The Trust does not yet have free reserves, as defined in the SORP, but it is the intention of the trustees to increase its level of reserves with a view to purchasing further properties in the future.

**Risk Management**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

**Trustees' responsibilities in relation to the financial statements**

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

.....

P Edmondson, Chair to the Trustees

Date: .....

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

I report on the accounts of the Trust for the year ended 31 March 2006 which are set out on pages 5 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 43(2) of the Charities Act 1993 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 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 Commissioners. My 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 you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**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 aspect the requirements
  - to keep accounting records in accordance with section 41 of the 1993 Act; and
  - to prepare the accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**V R SHADBOLT**

**CHARTERED ACCOUNTANT**

Date: .....

**Wenham Major Limited**  
89 Cornwall Street  
Birmingham  
B3 3BY

**THE HOSKING HOUSES TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2006**

	Note	2006 £	2005 £
<b>Incoming Resources</b>			
Donations received	6	12,386	5,880
Rental income		800	3,000
Other income		75	-
		<u>13,261</u>	<u>8,880</u>
<b>Resources Expended</b>			
<b>Charitable activities</b>			
Cottage maintenance and running costs		2,128	2,150
Stationery and postage		449	110
Bank charges and interest		50	39
Sundries		279	98
Depreciation		4,017	4,017
Travel Expenses		96	170
Writers fees		2,000	-
Brochure / advertising		1,546	-
		<u>10,565</u>	<u>6,584</u>
<b>Governance costs</b>			
Accountancy fee		573	840
Examination Fees		100	100
		<u>673</u>	<u>7,524</u>
Net incoming resources for the year		2,023	1,356
		$\begin{array}{r} 10,565 \\ 1,673 \\ \hline 11,238 \end{array}$	
Gain on revaluation of freehold property	3	-	112,944
Net movement in funds		2,023	114,300
Balance of funds at 31 March 2005		160,668	46,368
Balance of funds at 31 March 2006		<u>162,691</u>	<u>160,668</u>

**THE HOSKING HOUSES TRUST**

**BALANCE SHEET**

**YEAR ENDED 31 MARCH 2006**

	Note	2006		2005	
		£	£	£	£
<b>FIXED ASSETS</b>	3		187,317		191,333
<b>CURRENT ASSETS</b>					
Bank account		-		2,363	
Debtors and prepayments		1,260		1,260	
		<u>1,260</u>		<u>3,623</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
Tenants deposits held		400		400	
Accruals and deferred income		1,613		4,312	
Bank overdraft		23		-	
		<u>2,036</u>		<u>4,712</u>	
<b>NET CURRENT (LIABILITIES)</b>			<u>(776)</u>		<u>(1,089)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			186,541		190,244
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	4		(23,850)		(29,576)
<b>TOTAL NET ASSETS</b>			<u>162,691</u>		<u>160,668</u>
<b>UNRESTRICTED FUNDS</b>	5		<u>162,691</u>		<u>160,668</u>

Approved by the Trustees on .....and signed on its behalf by:

P. DOLBY



**1. PRINCIPAL ACCOUNTING POLICIES**

**(a) Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005).

**(b) Incoming resources:**

**Donations, legacies and similar incoming resources**

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the donation, legacy or similar income and any conditions for receipt are met;
- the trustees are reasonably certain they will receive it; and
- the trustees are reasonably certain that the value can be reliably measured.

**(c) Tax reclaims on donations and gifts**

Incoming resources from tax claims are included on the SOFA at the same time as the gift to which they relate

**(d) Investment income**

This and any associated tax credits are included in the accounts when receivable.

**(e) Expenditure and Liabilities:**

**Resources expended**

Resources expended are included in the SOFA on an accruals basis, inclusive of any VAT which cannot be recovered.

**Liability recognition**

Generally liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

**(f) Funds**

**Unrestricted Funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**THE HOSKING HOUSES TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2006**

(g) **Assets**

**Tangible fixed assets for use by charity**

Tangible fixed assets are capitalised in the financial statements if their useful economic life exceeds one year, and cost exceeds £250. They are valued at cost or a reasonable value on receipt. During the year the trust adopted a policy of revaluation of freehold property.

Depreciation is calculated to write off the cost of the assets over their estimated useful economic life as follows:-

Freehold property -	2% straight line
Computer equipment -	33 1/3% straight line

A full year's depreciation is charged on these assets in the year of purchase, but no charge is made in the year of disposal.

During the year of revaluation depreciation is charged on the re-valued amount of freehold property with a full years depreciation charged to the Statement of Financial Activities.

**2. STAFF COSTS AND TRUSTEES' REMUNERATION**

The charity does not have any employees.

Trustees received no remuneration (2005: £Nil) and were not reimbursed for any of their expenses in the year (2005: £Nil).

**3. TANGIBLE FIXED ASSETS**

	<b>Freehold Property</b>	<b>Computer Equipment</b>	<b>Total</b>
	£	£	£
<b>Cost or valuation</b>			
At 31 March 2005	195,000	350	195,350
Revaluation	-	-	-
Additions	-	-	-
At 31 March 2006	195,000	350	195,350
<b>Depreciation</b>			
At 31 March 2005	3,900	117	4,017
Charge for the year	3,900	117	4,017
At 31 March 2006	7,800	234	8,034
<b>Net book value</b>			
At 31 March 2006	187,200	116	187,316
At 31 March 2005	191,100	233	191,333

The Freehold Property was valued on 4 August 2005 at £195,000. The valuation was carried out by Peter Clarke and Co Chartered Surveyors.

**THE HOSKING HOUSES TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2006**

**4. CREDITORS: AMOUNTS DUE AFTER MORE THAN ONE YEAR**

	2006	2005
	£	£
Loans due to S. Hosking	<u>23,850</u>	<u>29,576</u>

**5. FUNDS**

**Unrestricted funds**

General funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

**6. DONATIONS RECEIVED**

	2006	2005
	£	£
Cooper	30	-
Evelyn Williams Trust	50	-
Drabble	100	-
Cope	30	-
Ayckbourn	500	-
Hernby	200	-
Spiller	50	-
Holrayd	100	-
Fielding	250	-
Foster	100	-
Kennedy	150	-
Tomalin	50	-
Hosking	4,466	4,466
Charities Aid	50	-
Tax Refunds		
2004/05	-	1,294
2005/06	1,260	-
The Foundation for Sport and the Arts	5,000	-
Easterbrook	-	50
Wells	-	50
Ben	-	20
	<u>12,386</u>	<u>5,880</u>