

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS For The Year
Ended 31 March 2009
FOR
THE HOSKING HOUSES TRUST**

Cooper Adams Ltd
12 Payton Street
Stratford upon Avon
Warwickshire
CV37 6UA

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for the Year Ended 31 March 2009

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REPORT OF THE TRUSTEES
for the Year Ended 31 March 2009

The trustees present their report with the financial statements of the charity for the year ended 31 March 2009. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1076713

Principal address

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

Trustees

Petra Dolby
Kathleen Duncan
Paul Edmondson
David Wright - resigned 4.4.09
Chloe Johnson - appointed 4.4.09
Lavinia Sidgwick - appointed 1.4.08
Adrian Morley - resigned 30.11.08

Independent Examiner

Cooper Adams Ltd
12 Payton Street
Stratford-upon-Avon
Warwickshire
CV37 6UA

Solicitors

Caroline James
AES Winterbothams
Stokescroft
Cossack Square
Nailsworth
Gloucestershire
GL6 0DZ

Bankers

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

Staff

Sarah Hosking, secretary/founder (voluntary).

Patrons

Marina Warner
Catherine Bott

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

REPORT OF THE TRUSTEES for the Year Ended 31 March 2009

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The trust is entitled to appoint between three and eight trustees, who may serve for ten years, after which they may seek reappointment. At the November meeting Paul Edmondson was re-appointed as chair for a further two years and Adrian Morley resigned as treasurer. David Wright subsequently resigned, having served since 1997, and Chloe Johnson, senior curatorial officer at the Leamington Museum and Art Gallery, replaced him. It was agreed to invite Catherine Bott to be music patron, and this was effected in March.

Organisational structure

All policy, strategic and financial decisions relating to the trust have to be formally approved by the trustees. The trustees met twice during the year, on 19th April and 8th November 2008.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Hosking Houses Trust is constituted under a trust deed dated April 1995 and is a registered charity. 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.

ACHIEVEMENT AND PERFORMANCE

Church Cottage was in constant occupation by an appointed writer or artist throughout the whole year, five in total, with only a couple of days generally allowed for cleaning and 'turnaround' between them. From April until the end of December, writers appointed the previous year were in residence and from January 2009, our collaboration with the Royal Shakespeare Company started.

Frances Donnelly arrived at the beginning of April and stayed until the end of June, working on a critical piece for the journal "Slightly Foxed" and the early draft of an auto-biography told through the twin lodestars of literature and food. Dr Louise Foxcroft arrived in early July but, having accepted the residency the previous November, found by this time that the bulk of her intended work was complete so she left after one month. The resultant book "Hot Flushes, Cold Science, a history of the modern menopause" was published by Granta and launched in March, carrying its dedication to the trust. In her place for August to September, Jane Hill was appointed to finish a monograph on Gertrude Hermes, commissioned by the Henry Moore Foundation and to be published by Lund Humphries. Dr Sarah Burton arrived in early October and worked for three months on her historical novel, "Being a Histoire of the Notorious Whore known under Various Identities but principally Infamous as merely H by Herself".

In May, contact was made with the Royal Shakespeare Company in order to collaborate on appointments. Mark Ball, head of events and exhibitions, therefore made a series of appointments of visual arts/performance artists to be in post from January until October 2009, whereby the RSC gave the salary and project studio and performance spaces and the trust gave free occupation of Church Cottage. On this basis, Geraldine Pilgrim arrived in early January for three months to undertake research for a performance event related to Stratford and its environs.

FINANCIAL REVIEW

Reserves policy

The trustees have previously assumed an appropriate policy whereby financial resources in the bank are adequate to cover and complete any programme in progress, and no programme is started without the resources to complete it. This means that no appointments of residents are made without the funds to support them, nor any capital works commenced without the resources to complete them. Although new income in this year was very low, the reserves in the bank (raised previously to cover the year) were enough to complete the programme of appointments.

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2009**

FINANCIAL REVIEW

Principal funding sources

Income for the year was under £4,500 because of the time required to carry out the programme outlined above. However £3,000 was received from the Batty Trust, and otherwise small donations and the sale of cards made up the rest. The Christmas card was sponsored by Fishy Business, the market fish stall, and used a design by Dick Hosking with a Shakespeare poem. A print-run of 1,000 was either sold or sent to everyone who had either donated to the trust or been involved with its activities.

It was a busy and successful year, utilising fully the considerable funds raised the previous year.

Investment policy

Investments are currently held in a UK bank account. The investment policy is reviewed annually.

ON BEHALF OF THE BOARD:

Paul H. Edmondson

Paul Edmondson - Trustee *and Chair*

Date: *3 September 2009*

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

I report on the accounts for the year ended 31 March 2009 set out on pages five to nine.

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 (the 1993 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

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 you as 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 statements 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 requirements
 - to keep accounting records in accordance with Section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Acthave 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.



DC Cooper FCA
Cooper Adams Ltd
12 Payton Street
Stratford-upon-Avon
Warwickshire
CV37 6UA

Date: 8/9/09

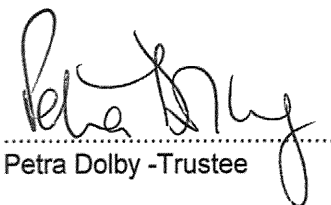
STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2009

	Notes	2009 Unrestricted funds £	2008 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		3,691	88,141
Activities for generating funds	2	630	846
Investment income	3	-	3,500
Total incoming resources		<u>4,321</u>	<u>92,487</u>
RESOURCES EXPENDED			
Charitable activities			
General		11,320	18,422
Governance costs		<u>1,063</u>	<u>1,035</u>
Total resources expended		<u>12,383</u>	<u>19,457</u>
NET INCOMING/(OUTGOING) RESOURCES			
		(8,062)	73,030
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>234,614</u>	<u>161,584</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>226,552</u></u>	<u><u>234,614</u></u>

BALANCE SHEET
At 31 March 2009

	Notes	2009 Unrestricted funds £	2008 Total funds £
FIXED ASSETS			
Tangible assets	6	183,482	183,300
CURRENT ASSETS			
Debtors: amounts falling due within one year	7	41,649	41,649
Cash at bank		3,096	10,448
		<u>44,745</u>	<u>52,097</u>
CREDITORS			
Amounts falling due within one year	8	(1,675)	(783)
NET CURRENT ASSETS		<u>43,070</u>	<u>51,314</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>226,552</u>	<u>234,614</u>
NET ASSETS		<u><u>226,552</u></u>	<u><u>234,614</u></u>
FUNDS	9		
Unrestricted funds		<u>226,552</u>	<u>234,614</u>
TOTAL FUNDS		<u><u>226,552</u></u>	<u><u>234,614</u></u>

The financial statements were approved by the Board of Trustees on 26 August 2009 and were signed on its behalf by:


.....
Petra Dolby -Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Charities Act 1993 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Tangible fixed assets

Tangible fixed assets are capitalised in the financial statements. They are valued at cost or, where donated, at a reasonable valuation upon receipt.

Since 2005 the trust has adopted a revaluation policy for freehold property. The trust does not depreciate freehold property on the grounds that the asset is considered to have an indefinitely long useful life.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Computer equipment	- 33% straight line

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. ACTIVITIES FOR GENERATING FUNDS

	2009	2008
	£	£
Christmas card sales	630	846

3. INVESTMENT INCOME

	2009	2008
	£	£
Rents received	-	3,500

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2009

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2009 nor for the year ended 31 March 2008.

Trustees' Expenses

	2009 £	2008 £
Trustees' expenses	<u>99</u>	<u>396</u>

5. STAFF COSTS

	2009 £	2008 £
Wages and salaries	<u>500</u>	<u>500</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 April 2008	195,000	350	195,350
Additions	-	273	273
At 31 March 2009	<u>195,000</u>	<u>623</u>	<u>195,623</u>
DEPRECIATION			
At 1 April 2008	11,700	350	12,050
Charge for year	-	91	91
At 31 March 2009	<u>11,700</u>	<u>441</u>	<u>12,141</u>
NET BOOK VALUE			
At 31 March 2009	<u>183,300</u>	<u>182</u>	<u>183,482</u>
At 31 March 2008	<u>183,300</u>	<u>-</u>	<u>183,300</u>

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

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Sarah Hosking loan account	<u>41,649</u>	<u>41,649</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Accruals	<u>1,675</u>	<u>783</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2009

9. MOVEMENT IN FUNDS

	At 1.4.08 £	Net movement in funds £	At 31.3.09 £
Unrestricted funds			
General fund	234,614	(8,062)	226,552
TOTAL FUNDS	<u>234,614</u>	<u>(8,062)</u>	<u>226,552</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,321	(12,383)	(8,062)
TOTAL FUNDS	<u>4,321</u>	<u>(12,383)</u>	<u>(8,062)</u>

10. RELATED PARTY DISCLOSURES

During the year the charity made the following related party transaction:

The charity made no payments to (2008: made payments of £60,721 to) Sarah Hosking, secretary and founder of the charity. The amount outstanding at the year end is £41,649 and is included in debtors (2008: £41,649 included in debtors). The debt was repaid in full on 7 April 2009 by way of a deed declaring that The Hosking Houses Trust is a 25% beneficial tenant in common with Sarah Hosking regarding 33 The Square, Clifford Chambers. The property was valued at that date in the sum of £225,000.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2009

	2009 £	2008 £
INCOMING RESOURCES		
Voluntary income		
Donations	3,691	8,141
Grants	-	80,000
	<u>3,691</u>	<u>88,141</u>
Activities for generating funds		
Christmas card sales	630	846
Investment income		
Rents received	-	3,500
	<u>-</u>	<u>3,500</u>
Total incoming resources	<u>4,321</u>	<u>92,487</u>
RESOURCES EXPENDED		
Charitable activities		
Trustees' expenses	99	396
Secretary's fees	500	500
Cottage maintenance and running costs	5,747	10,147
Telephone	446	-
Postage and stationery	373	667
Sundries	308	256
Travel expenses	-	246
Writers' fees	2,500	2,149
Brochure, advertising and printing	871	3,370
Computer expenses	385	115
Computer equipment	91	-
Bank charges and interest	-	576
	<u>11,320</u>	<u>18,422</u>
Governance costs		
Accountancy	863	588
Legal fees	-	447
Professional fees	200	-
	<u>1,063</u>	<u>1,035</u>
Total resources expended	<u>12,383</u>	<u>19,457</u>
Net (expenditure)/income	<u>(8,062)</u>	<u>73,030</u>