

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

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS For the Year  
FOR  
Ended 31 March 2010  
THE HOSKING HOUSES TRUST

**REPORT OF THE TRUSTEES  
for the Year Ended 31 March 2010**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2010. 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  
Chloe Johnson

- resigned 4.4.09  
- appointed 4.4.09  
- resigned 31.1.10

Lavinia Sidgwick

**Independent Examiner**

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

**Solicitors**

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  
Jane Farr, part-time bookkeeper  
John Elliott, summer gardener/handyman

**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.

**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. In November 2008 Paul Edmondson was re-appointed as chair for a further two years. David Wright resigned in April 2009, having served since 1997, and was replaced by Chloe Johnson, senior curatorial officer at the Leamington Museum and Art Gallery who resigned in January 2010 (due to the birth of her child). It was suggested her visual arts specialism should be replaced by Ian Danby (formerly of Arts Council West Midlands). It was agreed to invite Catherine Bott to be music patron, and this was effected in March 2009.

**Organisational structure**

All policy, strategic and financial decisions relating to the Trust have to be formally approved by the trustees. The trustees met three times during the year, 4th April 2009, 20th August 2009 and 22nd February 2010. The management of the Trust continued as before with Sarah Hosking as the sole officer and Paul Edmondson as elected chair. Jane Farr was appointed part-time paid bookkeeper in August 2009 and John Elliott as summer-time gardener. Marina Warner continued as patron and Catherine Bott also agreed to be patron in April 2009.

**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 for the public benefit**

The Hosking Houses Trust is constituted under a trust deed dated April 1995 and is a registered charity. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The object of the charity is the relief of poverty by providing, maintaining and improving accommodation for women artists/writers 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**

The year was the most successful yet for the Trust. From April to October 2009, collaboration with the Royal Shakespeare Company continued and we hosted Struan Leslie (dance and movement artist) in April/May, Helen Paris and Leslie Hill performance artists (company name Curious) in June/July, Val Horsler (historian) during August and Geraldine Pilgrim (performance artist) returned for a second period (September/October). During the year, books by Lizzie Spiller and Louise Foxcroft were published with Trust dedications; further books and performances are scheduled as a result of the year's several residencies.

**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.

**REPORT OF THE TRUSTEES  
for the Year Ended 31 March 2010**

**FINANCIAL REVIEW**

**Principal funding sources**

From October 2009 until March 2010, Church Cottage was empty because the following renovations were carried out with a grant (£5,000) from the Pilgrim Trust. The exterior chimney was demolished and rebuilt, including the interior fireplace being removed and a woodburning stove installed. Upstairs, plasterwork was repaired and windows restored. The Cottage was in good order for new appointments from April 2010.

A grant of £15,000 from Arts Council West Midlands enabled the Trust from January - April 2010 to advertise for new writers. Brochures (400) were distributed (new insert pages printed) throughout the country, 500 e-mails sent and editorials sought and achieved in magazines and newspapers, also Radio 4 (news and Women's Hour), local radio and Midlands Today TV. Ninety applications were received, a shortlist was drawn up (March 2010) and seven writers appointed for 2010/11, and another six potentially appointed for 2011/12.

**Investment policy**

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

**ON BEHALF OF THE BOARD :**



Paul Edmondson - Trustee

12 November 2010

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

I report on the accounts for the year ended 31 March 2010 set out on pages five to ten.

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

have not been met; or



DC Cooper FCA  
Cooper Adams Ltd  
12 Payton Street  
Stattord upon Avon  
Wanwickshire  
CV37 6UA

12 November 2010

	2010	2009
	Unrestricted funds	Total funds
	£	£
<b>INCOMING RESOURCES</b>		
Incoming resources from generated funds	24,990	3,691
Voluntary income	379	630
Activities for generating funds	1,965	-
Investment income	27,334	4,321
<b>Total incoming resources</b>	27,334	4,321
<b>RESOURCES EXPENDED</b>		
Charitable activities	11,630	11,320
General	2,858	1,063
Governance costs	14,488	12,383
<b>Total resources expended</b>	14,488	12,383
<b>NET INCOMING/(OUTGOING) RESOURCES</b>	12,846	(8,062)
Other recognised gains/losses	(3,300)	-
Unrealised loss on fixed asset revaluation	4,250	-
Unrealised gain on investment property	13,796	(8,062)
<b>Net movement in funds</b>	13,796	(8,062)
<b>RECONCILIATION OF FUNDS</b>		
Total funds brought forward	226,552	234,614
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>240,348</u>	<u>226,552</u>

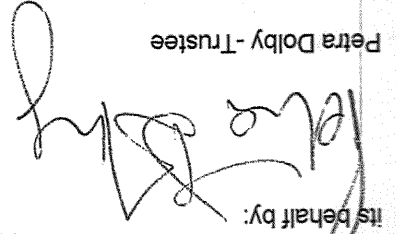
Notes

**THE HOSKING HOUSES TRUST**

**BALANCE SHEET**  
At 31 March 2010

2010	2009		
Unrestricted funds	Total funds	Notes	£
180,091	183,482	6	183,482
60,500	-	7	-
240,591	183,482		
-	41,649		
13,319	3,096		
13,319	44,745		
(926)	(1,675)	9	
12,393	43,070		
252,984	226,552		
LIABILITIES			
CREDITORS			
Amounts falling due after more than one year		10	
(12,636)	-		
NET CURRENT ASSETS			
226,552	226,552		
TOTAL ASSETS LESS CURRENT LIABILITIES			
240,348	240,348		
FUNDS			
Unrestricted funds		11	
240,348	226,552		
TOTAL FUNDS	226,552		

The financial statements were approved by the Board of Trustees on 12 November 2010 and were signed on its behalf by:

  
Petra Dolby - Trustee

The notes form part of these financial statements

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 Standard for Smaller Entities (effective April 2008), 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

**Investment property**  
Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to the general fund.

**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

Christmas card sales	2010	2009
	£	£
	379	630

3. INVESTMENT INCOME

Rents received	2010	2009
	£	£
	1,965	-



NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
for the Year Ended 31 March 2010

4. TRUSTEES' REMUNERATION AND BENEFITS  
There were no trustees' remuneration or other benefits for the year ended 31 March 2010 nor for the year ended 31 March 2009.

	Trustees' Expenses
Trustees' expenses	
2010	2009
£ 83	£ 99
<u>          </u>	<u>          </u>

5. STAFF COSTS	Wages and salaries
2010	2009
£ 1,000	£ 500
<u>          </u>	<u>          </u>

6. TANGIBLE FIXED ASSETS

		Freehold property	Computer equipment	Totals
		£	£	£
		195,000	623	195,623
	At 1 April 2009	(15,000)	-	(15,000)
	At 31 March 2010	180,000	623	180,623
		11,700	441	12,141
	Charge for year	-	91	91
	Charge written back	(11,700)	-	(11,700)
	At 31 March 2010	-	532	532
		180,000	91	180,091
	At 31 March 2010	183,300	182	183,482
	At 31 March 2009	<u>          </u>	<u>          </u>	<u>          </u>

The freehold property was valued on 5th November 2010 at £180,000. The valuation was based upon advice from Sheldon Bosley & Partners, Chartered Surveyors.