

THE HOSKING HOUSE TRUST

Registered Charity No. 1076713

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED

31st MARCH 2014

THE HOSKING HOUSE TRUST
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED
31st MARCH 2014

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THE HOSKING HOUSE TRUST

TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31st MARCH 2014

Trustees

Louise Campbell (appointed April 2013)
Paul Edmondson (chair)
Kate McLuskie
Elizabeth Speller
Lavinia Sidgwick (resigned November 2013)
Tim Taylor (resigned November 2013)
Sara Lunt (appointed May 2014)
Andrew Holtom (appointed May 2014)

Patrons Marina Warner and Catherine Bott

Staff

Sarah Hosking, secretary/founder
John Elliott, part-time gardener/handyman

Principal office

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

Bankers

Lloyds TSB 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
Warwickshire CV37 6AH

THE HOSKING HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st MARCH 2014

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. Recently, six trustees have been appointed, including the position of chair. Trustees may serve for three years, with the option of re-appointment for a further three or further six years (nine years maximum) with the chair elected or re-elected every two years.

During the year, Tim Taylor resigned as trustee with responsibility for the accounts and Lavinia Sidgewick also resigned. Louise Campbell from Warwick University Art History Department was appointed. Paul Edmondson continued as chair.

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 twice, on 29th April and 5th November 2013.

Programme of residencies

A full year's programme of writers were appointed for residencies from the end of April when plumbing/heating repair work was completed on Church Cottage.

<u>Val Horsler</u>	researcher. April/May
<u>Quincy Whitney</u>	biographer/musicologist. May/June
<u>Wendy Cope</u>	poet. July
<u>Salley Vickers</u>	novelist. August/November
<u>Martine Bailey</u>	novelist. November/December
<u>Salley Vickers</u>	(returned). January/March

From these five appointments, there has or will eventually occur five books, all acknowledged to the Trust. Reports were received from all writers and all were satisfied with their residence, and books were received from previous residencies.

THE HOSKING HOUSE TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31st MARCH 2014

Book production

Apart from this programme of residencies, the Trust's main undertaking during the year was the commissioning, conducting and publishing of 'Round the Square and Up the Tower: Clifford Chambers, Warwickshire'. It is a study of the Church and the adjoining sixteen houses, land, gardens and the River Stour where the Trust owns its properties. A team of eight were responsible for its production including illustration, research, writing and design. Consisting of 52,000 words and nearly one hundred illustrations, the print run was 1,000 and, at the time of writing, over half the print run has been sold and distributed. Intended publication in the autumn of 2013 was achieved, and a successful launch was held in the Village Hall on 16th November, to a packed house. Its aim is to support the Trust's work. Its cost to the Trust was £2,894, total costs were £5,894 less grants of £3,000.

Cheltenham Literature Festival

On 13th October 2013, the Cheltenham Literature Festival held an event in collaboration with HHT, 'A Room of One's Own' which promoted the Trust's work.

Principal funding sources

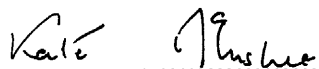
Due to the book's demands of time and energy, fund raising applications were not made to the usual level. The Trust started the year with £9,528 in its bank account and, during the course of the year, only £6,650 was received from trusts/charities, £5,397 from personal donations, £565 from standing order donations and £2,350 from book, calender and card sales. The Trust finished the year with £819 in its bank account but with writers booked and adequate future funds to support them for six months, also a saleable book, an extended reputation and agreed alternative plans for the eventual future.

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; appointment letters to residents always carry the proviso 'if funds permit'. These arrangements have occasionally been guaranteed with the arrangement of a bank overdraft but this has not been utilised in recent years.

The year represents a year of sustained appointments; also the production of a well-received book that was within the Trust's financial and personnel capacities and which will enhance its scholastic and aesthetic reputation.

Approved by the Trustees and signed on their behalf by :


.....

Kate McLuskie

31 July 2014

**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 2014 which are set out on pages 5 to 7.

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.

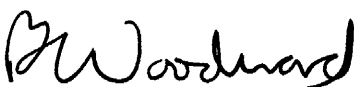
Basis of independent examiner's statement

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 July 2014

THE HOSKING HOUSE TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2014

		2014		2013
	£		£	£
RECEIPTS				
Donations			7,962	29,009
Fundraising activities			-	28
Book, calender and Christmas card sales			2,350	442
Anson Trust donation (restricted to 'Round the Square and Up the Tower' costs)			3,000	-
Shakespeare Birthplace Trust donation (restricted to Wendy Cope's residency costs)			1,650	-
			14,962	29,479
TOTAL RECEIPTS				
PAYMENTS				
Church Cottage costs	Council tax	1,283		1,046
	Heat and light	1,012		1,138
	Water	-		332
	Telephone	453		485
	Gardener	550		570
	Cleaning	327		164
	Computer maintenance	422		110
	Insurances	233		222
	Repairs	2,558		926
	General	146		404
			6,984	5,397
Administrative costs	Bank charges	60		142
	Bookkeeping	-		169
	Secretarial	2,000		1,500
	Entertaining	423		308
	Printed material	144		935
	Telephone	992		784
	Travel	40		7
	Website	156		90
	Postage	359		284
	Stationery	964		578
	Repairs	-		99
	Just Giving	216		216
	Independent examination	627		735
	Camera	-		160
	General	37		-
			6,018	6,007
Payments (balance carried forward)			13,002	11,404

THE HOSKING HOUSE TRUST
RECEIPTS AND PAYMENTS ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31ST MARCH 2014

		2014		2013
	£		£	£
Payments (balance brought forward)			13,002	11,404
Bursaries paid			3,100	8,000
Wendy Cope bursary (part paid for by restricted donation from Shakespeare Birthplace Trust)			1,800	-
'Round the Square' calender costs			525	-
'Round the Square and Up the Tower' book costs (part paid for by restricted donation from Anson Trust)			5,244	650
TOTAL PAYMENTS			23,671	20,054
(EXCESS OF PAYMENTS OVER RECEIPTS)/ EXCESS OF RECEIPTS OVER PAYMENTS			(8,709)	9,425
Bank balance brought forward at 1 April 2013			9,528	103
Bank balance carried forward at 31 March 2014			£ 819	£ 9,528

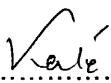

All entries relate to unrestricted funds unless marked otherwise.

THE HOSKING HOUSE TRUST
STATEMENT OF ASSETS AND LIABILITIES

AS AT 31st MARCH 2014

	2014 (unrestricted funds)	2013 (unrestricted funds)
BANK ACCOUNT		
Lloyds Bank plc account number 02290333	£ 819	£ 9,528
	<u>£ 819</u>	<u>£ 9,528</u>
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
	<u>£ 60,500</u>	<u>£ 60,500</u>
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
	<u>£ 180,000</u>	<u>£ 180,000</u>
OTHER ASSETS		
Miscellaneous prepayments	£ -	£ 168
	<u>£ -</u>	<u>£ 168</u>
LIABILITIES		
Loan account with Sarah Hosking (see note 1) :		
Balance brought forward at 1 April 2013	6,741	8,706
Less rent paid by Sarah Hosking for personal use of the 25% of 33 The Square, owned by the charity	1,965	1,965
	<u>6,741</u>	<u>1,965</u>
Balance carried forward at 31 March 2014	4,776	6,741
Accountants fee for preparation of accounts and independent examination	840	600
Miscellaneous accruals	458	475
	<u>458</u>	<u>475</u>
	<u>£ 6,074</u>	<u>£ 7,816</u>

Approved by the Trustees and signed on their behalf by :

Kate McLuskie

31 July 2014

THE HOSKING HOUSE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2014

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.