

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
The Woodclyffe Hostel

Richard Arnold
7, Braybrooke Road
Wargrave
Reading
Berkshire
RG10 8DU

The Woodclyffe Hostel

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 7
Detailed Statement of Financial Activities	8

The Woodclyffe Hostel

CHARITY INFORMATION

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

229345

Principal Address

20, Ridgeway
Wargrave
Berkshire
RG10 8AS

Trustees

Rev J Cook
Mr Graham Jones
Mr Philip Kinch (Appointed 29/06/2021)
Mr Peter Mayes
Mrs Christine Walker

Independent Examiner

Richard Arnold
7, Braybrooke Road
Wargrave
Reading
Berkshire
RG10 8DU

The Woodclyffe Hostel

Report of the Trustees

for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Charities SORP (FRS 102).

1. Aim and Purpose of the Trust

The Woodclyffe Hostel was gifted to the people of Wargrave and surrounding areas by Mrs Harriet Smith, in 1905. Its purpose was, and remains, to provide facilities for recreation and education. The Trustees have the responsibility for maintaining and administering the building (which is Grade 2 listed) so that the facilities are in good order and utilised by as wide a range of people as possible.

The building is currently used to provide the following facilities and activities:

- The Public Library

- The Wargrave & District Snooker Club

- The Wargrave Theatre Workshop (rehearsal room and costume store)

- The Sansom Room, used by two local art groups, Church groups, a children's dance group and others who use the room on an ad-hoc basis

The societies and organisations that carry out these activities each have a lease agreement, covering their respective parts of the building, with the Trustees. The rents charged by the Trustees are set with reference to the costs of running the building, so that over the medium and long term the Trust neither makes a profit nor incurs loss. Certain small rooms in the Hostel are used to store archives by local organisations such as the Wargrave History Society and the church, for which no charge is made.

The Sansom Room is a meeting room, hired to its users on an hourly basis.

In addition, there is a residential flat on the top floor.

2. Activities

The Building

The annual asbestos survey was again completed and, as in previous years, no remedial action is required.

A comprehensive structural survey was carried out during the summer of 2020, with a view to establishing the building renovation requirements. Following that and when Covid 19 restrictions were sufficiently eased, the work was carried out, starting in October and was substantially completed by the end of the year. The cost of the works are shown in full in the accounts despite the final invoice from the contractors not having been received until after the year-end.

Tenancies

The rental income for the year was lower than normal due to the fact that the 'rent holidays' granted to some tenants last year, to mitigate the effects of the Covid lockdowns, carried over to the current year.

The Woodclyffe Hostel

Report of the Trustees for the Year Ended 31 December 2021

Health and Safety

The Health & Safety policy, instigated in 2009, is kept under constant review and steps have been taken to further mitigate risks identified.

Access for Disabled People

During 2009, in conjunction with Wokingham Borough Council, major modifications were made to the entrance and ground floor to facilitate the use of the library by disabled people.

Trustee Board

Following the retirement of Mr Michael Simpson, Mr Philip Kinch joined the trustee Board as Treasurer

3. The Public Benefit

The Trustees have given due consideration to the Charity Commission's guidance on public benefit and have concluded that the Woodclyffe Hostel is fully compliant. The Trust's overall responsibility is that of providing facilities to organisations and village societies who themselves exist to benefit the public in various ways. To the greatest extent possible the facilities are now accessible to disabled people.

Specifically, the public Library is managed by Wokingham Borough Council for the benefit of all the inhabitants of Wargrave and surrounding areas, without restriction. The Snooker Club provides snooker playing facilities to members and non-members alike. The Wargrave Theatre Workshop is the local amateur dramatic society which regularly stages performances that are open to the public. The Theatre Workshop welcomes anyone who wishes to participate in its activities, in whatever capacity. One room of the Hostel is used by a variety of local organisations such as two artists clubs, the church, a children's dance group and others on an ad-hoc basis. Use of this room is open to everyone without restriction.

None of these activities could be carried out for the public were it not for the premises provided by the Woodclyffe Hostel Trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Risk Management

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

ON BEHALF OF THE BOARD

John R.M. Cook

Trustee

Date: 25th October 2022

Independent Examiner's Report to the Trustees of
The Woodclyffe Hostel

I report on the accounts for the year ended 31 December 2021 set out on pages four to eight.

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity commission (under section 145(5)(b) of the 2011 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 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 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 requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts with accord with the accounting records and to comply with the accounting requirements of the 2011 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.

Richard Arnold ACA
7, Braybrooke Road
Wargrave
Reading
Berkshire
RG10 8DU



Date: 29/9/2022

The Woodclyffe Hostel
Statement of Financial Activities
for the Year Ended 31 December 2021

		31.12.21	31.12.20
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Investment Income		1060	1056
Other incoming resources		<u>28,704</u>	<u>30,424</u>
Total incoming resources		29,763	31,480
RESOURCES EXPENDED			
Other resources expended		<u>34,301</u>	<u>78,522</u>
NET OUTGOING / INCOMING RESOURCES		-4,538	-47,043
Other recognised gains/losses			
Gains/losses on investment assets	6	5,425	6,804
Net movement in funds		<u>887</u>	<u>-40,239</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		109,713	149,952
		<u><u>110,600</u></u>	<u><u>109,713</u></u>

The notes form part of these financial statements

The Woodclyffe Hostel

Balance Sheet

At 31 December 2021

		31.12.21 Unrestricted funds £	31.12.20 Unrestricted funds £
	Notes		
FIXED ASSETS			
Tangible Assets	4	2,828,064	2,828,064
CURRENT ASSETS			
Investments	2	41,731	36,306
Cash at bank		69,734	102,011
		111,465	138,317
CREDITORS			
Amounts falling due within one year	5	-865	-28,604
NET CURRENT ASSETS		110,600	109,713
NET ASSETS		2,938,664	2,937,777
TRUSTEES ACCOUNTS			
Trustees Capital Account		2,828,064	2,828,064
Trustees Income Account Retained Earnings	6	110,600	109,713
Total funds		2,938,664	2,937,777

The financial statements were approved by the Board of Trustees onand were signed on its behalf by:

John R.M. Cook

Trustee

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities SORP (FRS 102), the Charities Act 2011, and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Accounting Basis

The accounts have been prepared on an Income and Expenditure basis.

Tangible Fixed Assets

The Trust has one tangible asset, the Woodclyffe Hostel. In accordance with Financial Reporting Statement 30, the trustees do not provide any Depreciation charge on the Hostel building on the basis that the Hostel is being maintained and effectively has an indefinite life.

The Woodclyffe Hostel was donated to the Trust in 1905, and the current valuation in the accounts reflects a revised estimated Insurance cost. The Trustees believe that the cost of obtaining a professional market valuation would far outweigh any benefit, and in itself would be irrelevant.

Taxation

The charity is exempt from tax on its activities, as all income is applied to its primary purpose.

Fund Accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The only restricted assets being the Hostel itself.

2 INVESTMENTS

Investments consist of 1,782 shares in the Investment Fund of the Central Board of Finance of the Church of England and are valued at the Current Market Value as at 31 December 2021.

3 TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021, nor for the year ended 31 December 2020.

Notes to the Financial Statements
for the Year Ended 31 December 2021

4 TANGIBLE FIXED ASSETS

Treated as Restricted Funds	Freehold Property
COST or Estimated Insurance value	£
At 1 January 2021 and 31 December 2021	<u>2,828,064</u>
BOOK VALUE	
At 31 December 2021	<u>2,828,064</u>
At 31 December 2020	<u>2,828,064</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
Deposit re flat	865	836
Accrued works cost	<u>0</u>	<u>27,768</u>
	<u>865</u>	<u>28,604</u>

6 MOVEMENT IN FUNDS

	Net movement		
	At 1.1.21	In funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	109,713	887	110,600
TOTAL FUNDS	<u>109,713</u>	<u>887</u>	<u>110,600</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	29,763	34,301	-4,538
Unrealised Gain on Investments	5,425		5,425
TOTAL FUNDS	<u>35,188</u>	<u>34,301</u>	<u>887</u>

The Woodclyffe Hostel

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOMING RESOURCES		
Investment Income		
Dividends	1,059	1,023
Interest receivable	1	34
	<hr/> 1,060	<hr/> 1,056
Other incoming resources		
WBC Library	9,000	9,000
Wargrave & District Club	3,400	6,000
Green Room/WTW	3,753	3,753
Residential Flat	8,075	7,700
Samsom Room	720	695
Other income/Service Charges	3,756	3,276
	<hr/> 28,704	<hr/> 30,424
Total incoming resources	29,763	31,480
RESOURCES EXPENDED		
Other resources expended		
Cleaning	2,376	2,208
Utilities	323	3,873
Rates/Council Tax	213	128
Insurance	6,533	6,024
Inspection/Works	10,617	
General Building Repairs	13,787	65,686
Miscellaneous	452	602
Total resources expended	<hr/> 34,301	<hr/> 78,522
Net income before gains and losses	-4,538	-47,043
Realised recognised gains and losses		
Un realised gains/(losses) on investments	5,425	6,804
Net income	<hr/> 887	<hr/> -40,239

This page does not form part of the statutory financial statements