

ST PETER'S HOSTEL FOR MEN

England & Wales · Charity number 236595

Details

Status Registered

Legal form Other

Registered 1964-09-23

Register [View on the Charity Commission register](#)

Contact

Address 122 Beaumaris Road
Plymouth
PL3 5SE

Phone 01752780675

Activities

Objects: 1) LODGING HOUSE OR A HOSTEL FOR POOR WORKING MEN 2) ANY RESIDUE FOR THE BENEFIT OF THE WORK OF THE CHURCH OF ENGLAND IN THE PARISH B) FOR CHURCH PURPOSES

Activities: General Charitable Purposes Religious Activities

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Defined Groups

Geography

- **Area of benefit:** ST. PETER'S PLYMOUTH AND ELSEWHERE
- Plymouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£82,108	£86,515	-	-
2024-05-31	£75,924	£71,265	-	-
2023-05-31	£98,942	£66,286	-	-
2022-05-31	£72,677	£49,997	-	-
2021-05-31	£65,582	£81,990	-	-

Trustees

Name	Role	Appointed
Graham Roberts		2015-04-26
Nicola Mary Louise Hirst		2022-08-24
Rev David Way		2015-08-03

ST PETER'S HOSTEL FOR MEN

England & Wales - Charity number 236595

Accounts

ST PETER'S HOSTEL FOR MEN

Registered charity No: 236595

REPORT AND FINANCIAL STATEMENTS

31 May 2025

ST PETER'S HOSTEL FOR MEN

REPORT AND FINANCIAL STATEMENTS 31 MAY 2025

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ST PETER'S HOSTEL FOR MEN

TRUSTEES AND PROFESSIONAL ADVISORS

TRUSTEES:

Father D C Way	(ex-officio)	Parish Priest
G Roberts	(ex-officio)	Church Warden
N M Hirst	(ex-officio)	Church Warden

ADVISORS

Bankers:

Barclays Bank Plc
20-21 Lemon Street
Truro
TR1 2NB

Lloyds Bank Plc
8 Royal Parade
Plymouth
PL1 1HB

Accountants:

Northcott Trumfield
Devonshire Villa
52 Stuart Road
Stoke
Plymouth
PL3 4EE

ST PETER'S HOSTEL FOR MEN

TRUSTEES' REPORT

The trustees present their annual report and financial statements of the charity for the year ended 31 May 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Objectives and Activities for the Public Benefit

The charity's objects are for the provision of a working men's hostel or for any other purpose which benefits the work of the Church of England in the Parish of St Peter's.

The charity furthers its charitable purposes for the public benefit through its donation policy:

- Providing assistance to St Peter's Church and St Peter's Church Council for the benefit of its parishioners.
- Providing assistance to St Peter's Church of England Primary School for the benefit of the pupils.

Donation Making Policy

The charity has established its donation making policy to achieve its objects for the public benefit, to help the Parish of St Peter's.

Review of our Achievements and Performance

The benefit of the charity's work during the year has been to provide support and assistance to St Peter's Church and its work in the Parish.

Financial Review

The charity's work is entirely reliant on its investment income from its rental properties and investments.

The charity uses the income generated by these investments, but not the capital.

During the year the charity continued to support St Peter's Church by way of donations out of its income: £25,717 to St Peter's Church Council and £43,977 to St Peter's Church. The charity also gave £300 to Baby Basics Plymouth, £200 to St Peter's Primary School and £538 to FareShare South West.

The charity made an operating surplus of £6,054 during the year, which included £10,461 increase in value of listed investments.

ST PETER'S HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Investment Policy and Performance

The charity has invested in low risk investments - properties and M & G Charifund - to ensure its capital is maintained for future generations. The total return of investments for 2025 was 7.32% (2024 6.84%).

Risk Management

The trustees have assessed the risks to which the charity is exposed, including operational and financial risks.

In the opinion of the trustees the charity has established resources and review systems which under normal conditions should allow the risks identified to be mitigated to an acceptable level in the day to day operations.

Reserves Policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered. The balance held as unrestricted funds at 31 May 2025 was £832,940 of which £62,548 are regarded as free reserves, after allowing for funds tied up in fixed asset investments.

The restricted reserves at the year end were £375,782.

Plans for the Future

The trustees anticipate continuing to support the Church of St Peter's and its work in the Parish of St Peter's.

Structure, Governance and Management

The St Peter's Hostel for Men was set up under trust on 21 December 1922 to be administered by the Vicar and Church Wardens of the Parish of St Peter's, Plymouth (The Administering Trustees) for the benefit of providing a lodging house or hostel for working men of small means with or without payment at the discretion of the Administering Trustees, and to be used to further any other purpose which in their opinion is to benefit the work of the Church of England in the Parish of St Peter's. In 1996 the then Vicar and Church Wardens fund was incorporated into the hostel's accounts as both accounts were being used for very similar purposes.

The trust does not actively fund raise and seeks to continue its charitable work through the careful stewardship of its existing resources.

The trustees meet on a regular basis to discuss the needs of the Parish and how the trust may help fulfil its objectives.

ST PETER'S HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Key management personnel remuneration

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 2 to the accounts.

Trustees are required to disclose all relevant interests and then register them with the board and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Reference and administrative information

Trustees

Father D C Way	(ex-officio)	Parish Priest
G Roberts	(ex-officio)	Church Warden
N M Hirst	(ex-officio)	Church Warden

Principal Office

23 Wyndham Square, Plymouth, PL1 5EG.

Charity Number: 236595

Independent Examiner

Northcott Trumfield, Devonshire Villa, 52 Stuart Road, Stoke, Plymouth, PL3 4EE

Bankers

Barclays Bank Plc, 20-21 Lemon Street, Truro, TR1 2NB

Lloyds Bank Plc, 8 Royal Parade, Plymouth, PL1 1HB

ST PETER'S HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

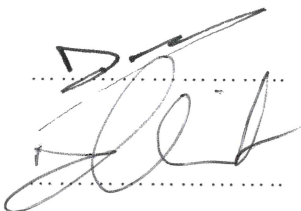
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records and disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provision of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on **8th March** 2026 and signed on their behalf by:



ST PETER'S HOSTEL FOR MEN

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST PETER'S HOSTEL FOR MEN

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2025 which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

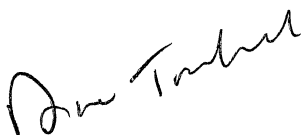
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



DIANE TRUMFIELD
Chartered Accountant

Devonshire Villa
52 Stuart Road
Stoke
Plymouth
PL3 4EE

Date: 12 March 2026

ST PETER'S HOSTEL FOR MEN

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MAY 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Incoming resources					
Income from:					
Donations		52	-	52	-
Investment income		52,298	29,758	82,056	75,924
Total income	3	<u>52,350</u>	<u>29,758</u>	<u>82,108</u>	<u>75,924</u>
Resources expended					
Expenditure on:					
Raising funds		6,063	2,809	8,872	10,491
Charitable activities		2,746	-	2,746	7,676
Donations and grants		55,015	15,717	70,732	48,792
Support costs		2,539	1,626	4,165	4,306
Total expenditure	4	<u>66,363</u>	<u>20,152</u>	<u>86,515</u>	<u>71,265</u>
Net income/(expenditure) before investments gains/(losses)		(14,013)	9,606	(4,407)	4,659
Transfer between funds		<u>1,778</u>	<u>(1,778)</u>	<u>-</u>	<u>-</u>
Net Gains/(losses) on investments		<u>(12,235)</u>	<u>7,828</u>	<u>(4,407)</u>	<u>4,659</u>
Net Movement in funds		<u>4,648</u>	<u>5,813</u>	<u>10,461</u>	<u>44,449</u>
Net Movement in funds		(7,587)	13,641	6,054	49,108
Reconciliation of funds:					
Total funds brought forward		<u>840,527</u>	<u>362,141</u>	<u>1,202,668</u>	<u>1,153,560</u>
Total funds carried forward		<u>832,940</u>	<u>375,782</u>	<u>1,208,722</u>	<u>1,202,668</u>

ST PETER'S HOSTEL FOR MEN

BALANCE SHEET AS AT 31 MAY 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed assets					
Investments	7	770,392	349,501	1,119,893	1,109,432
Total fixed assets		<u>770,392</u>	<u>349,501</u>	<u>1,119,893</u>	<u>1,109,432</u>
Current assets					
Cash at bank and in hand		65,995	30,211	96,206	100,537
Total current assets		<u>65,995</u>	<u>30,211</u>	<u>96,206</u>	<u>100,537</u>
Creditors: amounts falling due within one year	8	(3,447)	(3,930)	(7,377)	(7,301)
Net current assets		<u>62,548</u>	<u>26,281</u>	<u>88,829</u>	<u>93,236</u>
Total net assets		<u>832,940</u>	<u>375,782</u>	<u>1,208,722</u>	<u>1,202,668</u>
Funds of the charity					
Restricted income funds		-	375,782	375,782	362,141
Unrestricted income funds		832,940	-	832,940	840,527
Total charity funds		<u>832,940</u>	<u>375,782</u>	<u>1,208,722</u>	<u>1,202,668</u>

The financial statements were approved by the Trustees and signed on their behalf by:

Date: 8th March 2026

The notes at pages 9 to 14 form part of these financial statements

ST PETER'S HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2025

1. Accounting Policies

(a) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) Funds structure

General resources are unrestricted funds which are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are available to be used in accordance with the restrictions imposed on the original donation/gift.

ST PETER'S HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2025

(c) **Income recognition**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

(d) **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. For more information on this allocation refer to note (e) below.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

ST PETER'S HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2025

(e) **Allocation of support and governance costs**

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs relating to trustee meetings.

Governance costs and support costs relating to charitable activities have been apportioned pro rata based on the amount of the donations made. The allocation of support and governance costs is analysed in note 6.

(f) **Costs of raising funds**

The costs of generating funds consist of the expenditure on the rental properties.

(g) **Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

(h) **Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. **Related party transactions and trustees' expenses and remuneration**

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £nil).

ST PETER'S HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2025

3. Analysis of Income

	No. 2 Unrestricted Funds £	No. 1 Restricted Funds £	Total Funds £	2024 Total Funds £
Donations				
Donations/Legacies	52	-	52	-
Income from investments				
Interest received	15	21	36	35
Dividend income	16,338	20,438	36,776	34,925
Rental and leasing income	35,945	9,299	45,244	40,964
	<u>52,350</u>	<u>29,758</u>	<u>82,108</u>	<u>75,924</u>

The restricted income in the prior year was £28,611.

4. Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2024 Total Funds £
Expenditure on raising funds				
Property expenses	<u>6,063</u>	<u>2,809</u>	<u>8,872</u>	<u>10,491</u>
Expenditure on charitable activities				
Motor expenses	2,431	-	2,431	5,821
Church activities	315	-	315	1,855
	<u>2,746</u>	<u>-</u>	<u>2,746</u>	<u>7,676</u>
Donations and grants (see note 6)	<u>55,015</u>	<u>15,717</u>	<u>70,732</u>	<u>48,792</u>
Support costs				
Office costs	1,354	339	1,693	1,946
Accountancy	780	780	1,560	1,500
Legal and professional	405	507	912	860
	<u>2,539</u>	<u>1,626</u>	<u>4,165</u>	<u>4,306</u>
Total expenditure	<u>66,363</u>	<u>20,152</u>	<u>86,515</u>	<u>71,265</u>

ST PETER'S HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2025

5. Details of certain items of expenditure

	2025 £	2024 £
Fees for the examination of the accounts		
Independent examination fees	<u>1,560</u>	<u>1,500</u>

6. Donations and grants

	Grants to Institutions £
Analysis of grants paid	
St Peter's Church Council - to assist with loan repayments	7,717
St Peter's Church – for specific maintenance projects/running costs	61,977
Baby Basics Plymouth	300
St Peter's Primary School	200
FareShare Southwest	538
	<u>70,732</u>

7. Fixed asset investments

Movement in fixed asset investments	Listed Investments £	Investment Properties £	Total £	2025 Total £
Market value brought forward	618,432	491,000	1,109,432	1,064,983
Gain/(loss) on revaluation	10,461	-	10,461	44,449
Market value carried forward	<u>628,893</u>	<u>491,000</u>	<u>1,119,893</u>	<u>1,109,432</u>

	2025 £	2024 £
Investments at fair value comprised:		
Listed investments	628,893	618,432
Investment properties	491,000	491,000
	<u>1,119,893</u>	<u>1,109,432</u>

All investments are carried at their fair values.

The investment properties have been valued by the trustees.

ST PETER'S HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2025

8. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	2,025	1,959
Accruals and deferred income	5,352	5,342
	<u>7,377</u>	<u>7,301</u>

9. Analysis of charitable funds

Analysis of fund movements

	Balance B/fwd £	Income £	Expenditure £	Investment Gains/transfers £	Balance C/fwd £
St Peter's Hostel for Men - Restricted	362,141	29,758	(20,152)	4,035	375,782
General reserve - Unrestricted	840,527	52,350	(66,363)	6,426	832,940
	<u>1,202,668</u>	<u>82,108</u>	<u>(86,515)</u>	<u>10,461</u>	<u>1,208,722</u>

Analysis of charitable funds - previous year

	Balance B/fwd £	Income £	Expenditure £	Investment Losses/transfers £	Balance C/fwd £
St Peter's Hostel for Men - Restricted	341,649	28,611	(33,960)	25,841	362,141
General reserve - Unrestricted	811,911	47,313	(37,305)	18,608	840,527
	<u>1,153,560</u>	<u>75,924</u>	<u>(71,265)</u>	<u>44,449</u>	<u>1,202,668</u>

St Peter's Hostel for Men is a restricted fund which was set up to provide for a working men's hostel or for any other purpose which benefits the work of the Church of England in the parish of St Peter's.

The general reserve, an unrestricted fund, was originally the Vicar and Church Wardens fund which was incorporated into the hostel accounts in 1996

ST PETER'S HOSTEL FOR MEN

England & Wales - Charity number 236595

Accounts

ST PETER'S HOSTEL FOR MEN

Registered charity No: 236595

REPORT AND FINANCIAL STATEMENTS

31 May 2024

ST PETER'S HOSTEL FOR MEN

REPORT AND FINANCIAL STATEMENTS 31 MAY 2024

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ST PETER'S HOSTEL FOR MEN

TRUSTEES AND PROFESSIONAL ADVISORS

TRUSTEES:

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G Roberts	(ex-officio)	Church Warden
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ST PETER'S HOSTEL FOR MEN

TRUSTEES' REPORT

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Objectives and Activities for the Public Benefit

The charity's objects are for the provision of a working men's hostel or for any other purpose which benefits the work of the Church of England in the Parish of St Peter's.

The charity furthers its charitable purposes for the public benefit through its donation policy:

- Providing assistance to St Peter's Church and St Peter's Church Council for the benefit of its parishioners.
- Providing assistance to St Peter's Church of England Primary School for the benefit of the pupils.

Donation Making Policy

The charity has established its donation making policy to achieve its objects for the public benefit, to help the Parish of St Peter's.

Review of our Achievements and Performance

The benefit of the charity's work during the year has been to provide support and assistance to St Peter's Church and its work in the Parish.

Financial Review

The charity's work is entirely reliant on its investment income from its rental properties and investments.

The charity uses the income generated by these investments, but not the capital.

During the year the charity continued to support St Peter's Church by way of donations out of its income: £34,551 to St Peter's Church Council and £10,853 to St Peter's Church. The charity also gave £2,000 to Baby Basics Plymouth and £1,388 to St Peter's Primary School.

The charity made an operating surplus of £49,108 during the year, which included £44,449 increase in value of listed investments.

ST PETER'S HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Investment Policy and Performance

The charity has invested in low risk investments - properties and M & G Charifund - to ensure its capital is maintained for future generations. The total return of investments for 2024 was 6.84% (2023 7.45%).

Risk Management

The trustees have assessed the risks to which the charity is exposed, including operational and financial risks.

In the opinion of the trustees the charity has established resources and review systems which under normal conditions should allow the risks identified to be mitigated to an acceptable level in the day to day operations.

Reserves Policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered. The balance held as unrestricted funds at 31 May 2024 was £840,527 of which £74,782 are regarded as free reserves, after allowing for funds tied up in fixed asset investments.

The restricted reserves at the year end were £362,141.

Plans for the Future

The trustees anticipate continuing to support the Church of St Peter's and its work in the Parish of St Peter's.

Structure, Governance and Management

The St Peter's Hostel for Men was set up under trust on 21 December 1922 to be administered by the Vicar and Church Wardens of the Parish of St Peter's, Plymouth (The Administering Trustees) for the benefit of providing a lodging house or hostel for working men of small means with or without payment at the discretion of the Administering Trustees, and to be used to further any other purpose which in their opinion is to benefit the work of the Church of England in the Parish of St Peter's. In 1996 the then Vicar and Church Wardens fund was incorporated into the hostel's accounts as both accounts were being used for very similar purposes.

The trust does not actively fund raise and seeks to continue its charitable work through the careful stewardship of its existing resources.

The trustees meet on a regular basis to discuss the needs of the Parish and how the trust may help fulfil its objectives.

ST PETER'S HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Key management personnel remuneration

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 2 to the accounts.

Trustees are required to disclose all relevant interests and then register them with the board and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Reference and administrative information

Trustees

Father D C Way	(ex-officio)	Parish Priest
G Roberts	(ex-officio)	Church Warden
N M Hirst	(ex-officio)	Church Warden

Principal Office

23 Wyndham Square, Plymouth, PL1 5EG.

Charity Number: 236595

Independent Examiner

Northcott Trumfield, Devonshire Villa, 52 Stuart Road, Stoke, Plymouth, PL3 4EE

Bankers

Barclays Bank Plc, 20-21 Lemon Street, Truro, TR1 2NB

Lloyds Bank Plc, 8 Royal Parade, Plymouth, PL1 1HB

ST PETER'S HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


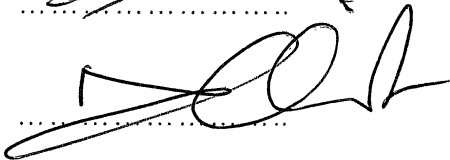
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records and disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provision of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 7 MARCH 2025 and signed on their behalf by:


.....

.....

ST PETER'S HOSTEL FOR MEN

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST PETER'S HOSTEL FOR MEN

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2024 which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

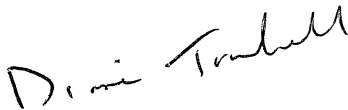
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



DIANE TRUMFIELD
Chartered Accountant

Devonshire Villa
52 Stuart Road
Stoke
Plymouth
PL3 4EE

Date: 10 MARCH 2025

ST PETER'S HOSTEL FOR MEN

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MAY 2024

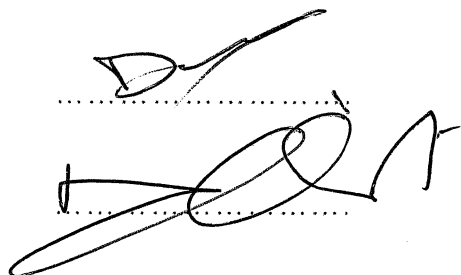
	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
Incoming resources					
Income from:					
Donations		-	-	-	19,556
Investment income		47,313	28,611	75,924	79,386
Total income	3	<u>47,313</u>	<u>28,611</u>	<u>75,924</u>	<u>98,942</u>
Resources expended					
Expenditure on:					
Raising funds		7,799	2,692	10,491	6,922
Charitable activities		7,676	-	7,676	7,564
Donations and grants		19,141	29,651	48,792	47,559
Support costs		2,689	1,617	4,306	4,241
Total expenditure	4	<u>37,305</u>	<u>33,960</u>	<u>71,265</u>	<u>66,286</u>
Net income/(expenditure) before investments gains/(losses)		10,008	(5,349)	4,659	32,656
Transfer between funds		(1,139)	1,139	-	-
Net Gains/(losses) on investments		<u>8,869</u>	<u>(4,210)</u>	<u>4,659</u>	<u>32,656</u>
Net Movement in funds		<u>19,747</u>	<u>24,702</u>	<u>44,449</u>	<u>111,085</u>
Net Movement in funds		28,616	20,492	49,108	143,741
Reconciliation of funds:					
Total funds brought forward		<u>811,911</u>	<u>341,649</u>	<u>1,153,560</u>	<u>1,009,819</u>
Total funds carried forward		<u>840,527</u>	<u>362,141</u>	<u>1,202,668</u>	<u>1,153,560</u>

ST PETER'S HOSTEL FOR MEN

BALANCE SHEET AS AT 31 MAY 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets					
Investments	7	765,745	343,687	1,109,432	1,064,983
Total fixed assets		<u>765,745</u>	<u>343,687</u>	<u>1,109,432</u>	<u>1,064,983</u>
Current assets					
Debtors	8	-	-	-	2,750
Cash at bank and in hand		78,198	22,339	100,537	93,108
Total current assets		<u>78,198</u>	<u>22,339</u>	<u>100,537</u>	<u>95,858</u>
Creditors: amounts falling due within one year	9	(3,416)	(3,885)	(7,301)	(7,281)
Net current assets		<u>74,782</u>	<u>18,454</u>	<u>93,236</u>	<u>88,577</u>
Total net assets		<u>840,527</u>	<u>362,141</u>	<u>1,202,668</u>	<u>1,153,560</u>
Funds of the charity					
Restricted income funds		-	362,141	362,141	341,649
Unrestricted income funds		840,527	-	840,527	811,911
Total charity funds		<u>840,527</u>	<u>362,141</u>	<u>1,202,668</u>	<u>1,153,560</u>

The financial statements were approved by the Trustees and signed on their behalf by:



Date: 7 MARCH 2025

The notes at pages 9 to 14 form part of these financial statements

ST PETER'S HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2024

1. Accounting Policies

(a) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) Funds structure

General resources are unrestricted funds which are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are available to be used in accordance with the restrictions imposed on the original donation/gift.

ST PETER'S HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2024

(c) **Income recognition**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

(d) **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. For more information on this allocation refer to note (e) below.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

ST PETER'S HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2024

(e) **Allocation of support and governance costs**

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs relating to trustee meetings.

Governance costs and support costs relating to charitable activities have been apportioned pro rata based on the amount of the donations made. The allocation of support and governance costs is analysed in note 6.

(f) **Costs of raising funds**

The costs of generating funds consist of the expenditure on the rental properties.

(g) **Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

(h) **Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. **Related party transactions and trustees' expenses and remuneration**

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £nil).

ST PETER'S HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2024

3. Analysis of Income

	No. 2 Unrestricted Funds £	No. 1 Restricted Funds £	Total Funds £	2023 Total Funds £
Donations				
Donations/Legacies	-	-	-	19,556
Income from investments				
Interest received	12	23	35	8
Dividend income	15,516	19,409	34,925	33,915
Rental and leasing income	31,785	9,179	40,964	45,463
	<u>47,313</u>	<u>28,611</u>	<u>75,924</u>	<u>98,942</u>

The restricted income in the prior year was £27,847.

4. Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2023 Total Funds £
Expenditure on raising funds				
Property expenses	<u>7,799</u>	<u>2,692</u>	<u>10,491</u>	<u>6,922</u>
Expenditure on charitable activities				
Minibus expenses	5,821	-	5,821	6,552
Church activities	1,855	-	1,855	1,012
	<u>7,676</u>	<u>-</u>	<u>7,676</u>	<u>7,564</u>
Donations and grants (see note 6)	<u>19,141</u>	<u>29,651</u>	<u>48,792</u>	<u>47,559</u>
Support costs				
Office costs	1,557	389	1,946	1,861
Accountancy	750	750	1,500	1,500
Legal and professional	382	478	860	880
	<u>2,689</u>	<u>1,617</u>	<u>4,306</u>	<u>4,241</u>
Total expenditure	<u>37,305</u>	<u>33,960</u>	<u>71,265</u>	<u>66,286</u>

ST PETER'S HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2024

5. Details of certain items of expenditure

	2024 £	2023 £
Fees for the examination of the accounts		
Independent examination fees	1,500	1,500

6. Donations and grants

	Grants to Institutions £
Analysis of grants paid	
St Peter's Church Council - to assist with loan repayments	7,717
St Peter's Church – for specific maintenance projects/running costs	37,787
Baby Basics Plymouth	2,000
St Peter's Primary School	1,388
	<u>48,792</u>

7. Fixed asset investments

Movement in fixed asset investments	Listed Investments £	Investment Properties £	Total £	2023 Total £
Market value brought forward	573,983	491,000	1,064,983	953,898
Gain/(loss) on revaluation	44,449	-	44,449	111,085
Market value carried forward	<u>618,432</u>	<u>491,000</u>	<u>1,109,432</u>	<u>1,064,983</u>

	2024 £	2023 £
Investments at fair value comprised:		
Listed investments	618,432	573,983
Investment properties	491,000	491,000
	<u>1,109,432</u>	<u>1,064,983</u>

All investments are carried at their fair values.

The investment properties have been valued by the trustees.

ST PETER'S HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2024

8. Debtors

	2024 £	2023 £
Other debtors	-	2,750

9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	1,959	1,952
Accruals and deferred income	5,342	5,329
	<u>7,301</u>	<u>7,281</u>

10. Analysis of charitable funds

Analysis of fund movements

	Balance B/fwd £	Income £	Expenditure £	Investment Gains/transfers £	Balance C/fwd £
St Peter's Hostel for Men - Restricted	341,649	28,611	(33,960)	25,841	362,141
General reserve - Unrestricted	811,911	47,313	(37,305)	18,608	840,527
	<u>1,153,560</u>	<u>75,924</u>	<u>(71,265)</u>	<u>44,449</u>	<u>1,202,668</u>

Analysis of charitable funds - previous year

	Balance B/fwd £	Income £	Expenditure £	Investment Losses/transfers £	Balance C/fwd £
St Peter's Hostel for Men - Restricted	376,371	27,847	29,283	(33,286)	341,649
General reserve - Unrestricted	633,448	71,095	37,003	144,371	811,911
	<u>1,009,819</u>	<u>98,942</u>	<u>66,286</u>	<u>111,085</u>	<u>1,153,560</u>

St Peter's Hostel for Men is a restricted fund which was set up to provide for a working men's hostel or for any other purpose which benefits the work of the Church of England in the parish of St Peter's.

The general reserve, an unrestricted fund, was originally the Vicar and Church Wardens fund which was incorporated into the hostel accounts in 1996

ST PETER'S HOSTEL FOR MEN

England & Wales - Charity number 236595

Accounts

ST PETERS HOSTEL FOR MEN

Registered charity No: 236595

REPORT AND FINANCIAL STATEMENTS

31 May 2023

ST PETERS HOSTEL FOR MEN

REPORT AND FINANCIAL STATEMENTS 31 MAY 2023

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Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements Incorporating the Accounting Policies	9/14

ST PETERS HOSTEL FOR MEN

TRUSTEES AND PROFESSIONAL ADVISORS

TRUSTEES:

Father D C Way	(ex-officio)	Parish Priest
G Roberts	(ex-officio)	Church Warden
N M Hirst	(ex-officio)	Church Warden

ADVISORS

Bankers:

Barclays Bank Plc
20-21 Lemon Street
Truro
TR1 2NB

Lloyds Bank Plc
8 Royal Parade
Plymouth
PL1 1HB

Accountants:

Northcott Trumfield
Devonshire Villa
52 Stuart Road
Stoke
Plymouth
PL3 4EE

ST PETERS HOSTEL FOR MEN

TRUSTEES' REPORT

The trustees present their annual report and financial statements of the charity for the year ended 31 May 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Objectives and Activities for the Public Benefit

The charity's objects are for the provision of a working men's hostel or for any other purpose which benefits the work of the Church of England in the Parish of St Peters.

The charity furthers its charitable purposes for the public benefit through its donation policy:

- Providing assistance to St Peters Church and St Peters Church Council for the benefit of its parishioners.
- Providing assistance to St Peters Church of England Primary School for the benefit of the pupils.

Donation Making Policy

The charity has established its donation making policy to achieve its objects for the public benefit, to help the Parish of St Peters.

Review of our Achievements and Performance

The benefit of the charity's work during the year has been to provide support and assistance to St Peters Church and its work in the Parish.

Financial Review

The charity's work is entirely reliant on its investment income from its rental properties and investments.

The charity uses the income generated by these investments, but not the capital.

During the year the charity continued to support St Peters Church by way of donations out of its income: £21,646 to St Peters Church Council, £12,795 to St Peters Church, £1,000 to St Peters Church Pilgrimage Fund and £339 to Baby Basics Plymouth. In the year the Trustees decided to write off the loan to St Thomas Church of £11,779.

The charity made an operating surplus of £143,371 during the year, which included £61,915 decrease in value of listed investments. The trustees re-valued the freehold property during the year by £173,000.

ST PETERS HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Investment Policy and Performance

The charity has invested in low risk investments - properties and M & G Charifund - to ensure its capital is maintained for future generations. The total return of investments for 2023 was 7.45% (2022 7.60%).

Risk Management

The trustees have assessed the risks to which the charity is exposed, including operational and financial risks.

In the opinion of the trustees the charity has established resources and review systems which under normal conditions should allow the risks identified to be mitigated to an acceptable level in the day to day operations.

Reserves Policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered. The balance held as unrestricted funds at 31 May 2023 was £811,911 of which £65,913 are regarded as free reserves, after allowing for funds tied up in fixed asset investments.

The restricted reserves at the year end were £341,649.

Plans for the Future

The trustees anticipate continuing to support the Church of St Peters and its work in the Parish of St Peters.

Structure, Governance and Management

The St Peters Hostel for Men was set up under trust on 21 December 1922 to be administered by the Vicar and Church Wardens of the Parish of St Peters, Plymouth (The Administering Trustees) for the benefit of providing a lodging house or hostel for working men of small means with or without payment at the discretion of the Administering Trustees, and to be used to further any other purpose which in their opinion is to benefit the work of the Church of England in the Parish of St Peters. In 1996 the then Vicar and Church Wardens fund was incorporated into the hostel's accounts as both accounts were being used for very similar purposes.

The trust does not actively fund raise and seeks to continue its charitable work through the careful stewardship of its existing resources.

The trustees meet on a regular basis to discuss the needs of the Parish and how the trust may help fulfil its objectives.

ST PETERS HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Key management personnel remuneration

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 2 to the accounts.

Trustees are required to disclose all relevant interests and then register them with the board and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Reference and administrative information

Trustees

Father D C Way	(ex-officio)	Parish Priest	
G Roberts	(ex-officio)	Church Warden	
N M Hirst	(ex-officio)	Church Warden	(appointed 8 May 2022)

Principal Office

23 Wyndham Square, Plymouth, PL1 5EG.

Charity Number: 236595

Independent Examiner

Northcott Trumfield, Devonshire Villa, 52 Stuart Road, Stoke, Plymouth, PL3 4EE

Bankers

Barclays Bank Plc, 20-21 Lemon Street, Truro, TR1 2NB

Lloyds Bank Plc, 8 Royal Parade, Plymouth, PL1 1HB

ST PETERS HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

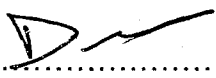

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records and disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provision of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 20TH MARCH 2024 and signed on their behalf by:


.....

.....

ST PETERS HOSTEL FOR MEN

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST PETERS HOSTEL FOR MEN

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2023 which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

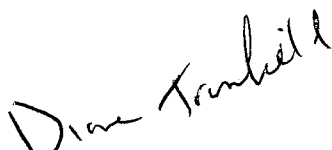
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


DIANE TRUMFIELD
Chartered Accountant

Devonshire Villa
52 Stuart Road
Stoke
Plymouth
PL3 4EE

Date: 22 March 2024

ST PETERS HOSTEL FOR MEN

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MAY 2023

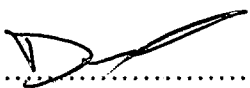

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Incoming resources					
Income from:					
Donations		19,556	-	19,556	-
Investment income		51,539	27,847	79,386	72,677
Total income	3	<u>71,095</u>	<u>27,847</u>	<u>98,942</u>	<u>72,677</u>
Resources expended					
Expenditure on:					
Raising funds		4,381	2,541	6,922	5,521
Charitable activities		7,564	-	7,564	6,670
Donations and grants		22,428	25,131	47,559	33,254
Support costs		2,630	1,611	4,241	4,552
Total expenditure	4	<u>37,003</u>	<u>29,283</u>	<u>66,286</u>	<u>49,997</u>
Net income/(expenditure) before investments gains/(losses)		34,092	(1,436)	32,656	22,680
Transfer between funds		(1,123)	1,123	-	-
Net Gains/(losses) on investments		<u>32,969</u>	<u>(313)</u>	<u>32,656</u>	<u>22,680</u>
Net Movement in funds		<u>145,494</u>	<u>(34,409)</u>	<u>111,085</u>	<u>18,165</u>
Net Movement in funds		178,463	(34,722)	143,741	40,845
Reconciliation of funds:					
Total funds brought forward		<u>633,448</u>	<u>376,371</u>	<u>1,009,819</u>	<u>968,974</u>
Total funds carried forward		<u>811,911</u>	<u>341,649</u>	<u>1,153,560</u>	<u>1,009,819</u>

ST PETERS HOSTEL FOR MEN

BALANCE SHEET AS AT 31 MAY 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets					
Investments	7	745,998	318,985	1,064,983	953,898
Total fixed assets		<u>745,998</u>	<u>318,985</u>	<u>1,064,983</u>	<u>953,898</u>
Current assets					
Debtors	8	2,750	-	2,750	11,779
Cash at bank and in hand		66,580	26,528	93,108	51,402
Total current assets		<u>69,330</u>	<u>26,528</u>	<u>95,858</u>	<u>63,181</u>
Creditors: amounts falling due within one year	9	(3,417)	(3,864)	(7,281)	(7,260)
Net current assets		<u>65,913</u>	<u>22,664</u>	<u>88,577</u>	<u>55,921</u>
Total net assets		<u>811,911</u>	<u>341,649</u>	<u>1,153,560</u>	<u>1,009,819</u>
Funds of the charity					
Restricted income funds		-	341,649	341,649	376,371
Unrestricted income funds		811,911	-	811,911	633,448
Total charity funds		<u>811,911</u>	<u>341,649</u>	<u>1,153,560</u>	<u>1,009,819</u>

The financial statements were approved by the Trustees and signed on their behalf by:


.....

.....

Date: 20th MARCH 2024

The notes at pages 9 to 14 form part of these financial statements

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2023

1. Accounting Policies

(a) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) Funds structure

General resources are unrestricted funds which are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are available to be used in accordance with the restrictions imposed on the original donation/gift.

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2023

(c) **Income recognition**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

(d) **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. For more information on this allocation refer to note (e) below.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2023

(e) **Allocation of support and governance costs**

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs relating to trustee meetings.

Governance costs and support costs relating to charitable activities have been apportioned pro rata based on the amount of the donations made. The allocation of support and governance costs is analysed in note 6.

(f) **Costs of raising funds**

The costs of generating funds consist of the expenditure on the rental properties.

(g) **Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

(h) **Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. Related party transactions and trustees' expenses and remuneration

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2022: £nil).

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2023

3. Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2022 Total Funds £
Donations				
Donations/Legacies	19,556	-	19,556	-
Income from investments				
Interest received	2	6	8	-
Dividend income	15,067	18,848	33,915	31,089
Rental and leasing income	36,470	8,993	45,463	41,588
	<u>71,095</u>	<u>27,847</u>	<u>98,942</u>	<u>72,677</u>

The restricted income in the prior year was £17,277.

4. Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2022 Total Funds £
Expenditure on raising funds				
Property expenses	<u>4,381</u>	<u>2,541</u>	<u>6,922</u>	<u>5,521</u>
Expenditure on charitable activities				
Minibus expenses	6,552	-	6,552	5,750
Church activities	1,012	-	1,012	920
	<u>7,564</u>	<u>-</u>	<u>7,564</u>	<u>6,670</u>
Donations and grants (see note 6)	<u>22,428</u>	<u>25,131</u>	<u>47,559</u>	<u>33,254</u>
Support costs				
Office costs	1,489	372	1,861	2,113
Accountancy	750	750	1,500	1,500
Legal and professional	391	489	880	939
	<u>2,630</u>	<u>1,611</u>	<u>4,241</u>	<u>4,552</u>
Total expenditure	<u>37,003</u>	<u>29,283</u>	<u>66,286</u>	<u>49,997</u>

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2023

5. Details of certain items of expenditure

	2023 £	2022 £
Fees for the examination of the accounts		
Independent examination fees	<u>1,500</u>	<u>1,500</u>

6. Donations and grants

Analysis of grants paid	Grants to Institutions £
St Peter's Church Council - to assist with loan repayments	9,646
St Peter's Church – for specific maintenance projects/running costs	24,795
St Peter's Church – Pilgrimage Fund	1,000
Baby Basics Plymouth	339
St Thomas – Loan written off	<u>11,779</u>
	<u>47,559</u>

7. Fixed asset investments

Movement in fixed asset investments	Listed Investments £	Investment Properties £	Total £	2022 Total £
Market value brought forward	635,898	318,000	953,898	935,733
Gain/(loss) on revaluation	<u>(61,915)</u>	<u>173,000</u>	<u>111,085</u>	<u>18,165</u>
Market value carried forward	<u>573,983</u>	<u>491,000</u>	<u>1,064,983</u>	<u>953,898</u>

Investments at fair value comprised:	2023 £	2022 £
Listed investments	573,983	635,898
Investment properties	<u>491,000</u>	<u>318,000</u>
	<u>1,064,983</u>	<u>953,898</u>

All investments are carried at their fair values.

The investment properties have been valued by the trustees.

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 May 2023

8. Debtors

	2023 £	2022 £
Other debtors	<u>2,750</u>	<u>11,779</u>

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	1,952	1,944
Accruals and deferred income	<u>5,329</u>	<u>5,316</u>
	<u>7,281</u>	<u>7,260</u>

10. Analysis of charitable funds

Analysis of fund movements

	Balance B/fwd £	Income £	Expenditure £	Investment Gains/transfers £	Balance C/fwd £
St Peters Hostel for Men - Restricted	376,371	27,847	29,283	(33,286)	341,649
General reserve - Unrestricted	633,448	71,095	37,003	144,371	811,911
	<u>1,009,819</u>	<u>98,942</u>	<u>66,286</u>	<u>111,085</u>	<u>1,153,560</u>

Analysis of charitable funds - previous year

	Balance B/fwd £	Income £	Expenditure £	Investment Losses/transfers £	Balance C/fwd £
St Peters Hostel for Men - Restricted	356,510	17,277	13,713	16,297	376,371
General reserve - Unrestricted	612,464	55,400	36,284	1,868	633,448
	<u>968,974</u>	<u>72,677</u>	<u>49,997</u>	<u>18,165</u>	<u>1,009,819</u>

St Peter's Hostel for Men is a restricted fund which was set up to provide for a working men's hostel or for any other purpose which benefits the work of the Church of England in the parish of St Peter's.

The general reserve, an unrestricted fund, was originally the Vicar and Church Wardens fund which was incorporated into the hostel accounts in 1996

ST PETER'S HOSTEL FOR MEN

England & Wales - Charity number 236595

Accounts

ST PETERS HOSTEL FOR MEN

Registered charity No: 236595

REPORT AND FINANCIAL STATEMENTS

31 May 2022

ST PETERS HOSTEL FOR MEN

REPORT AND FINANCIAL STATEMENTS 31 MAY 2022

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Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements Incorporating the Accounting Policies	9/14

ST PETERS HOSTEL FOR MEN

TRUSTEES AND PROFESSIONAL ADVISORS

TRUSTEES:

Father D C Way	(ex-officio)	Parish Priest
G Roberts	(ex-officio)	Church Warden
N M Hirst	(ex-officio)	Church Warden

ADVISORS

Bankers:

Barclays Bank Plc
20-21 Lemon Street
Truro
TR1 2NB

Lloyds Bank Plc
8 Royal Parade
Plymouth
PL1 1HB

Accountants:

Northcott Trumfield
Devonshire Villa
52 Stuart Road
Stoke
Plymouth
PL3 4EE

ST PETERS HOSTEL FOR MEN

TRUSTEES' REPORT

The trustees present their annual report and financial statements of the charity for the year ended 31 May 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Objectives and Activities for the Public Benefit

The charity's objects are for the provision of a working men's hostel or for any other purpose which benefits the work of the Church of England in the Parish of St Peters.

The charity furthers its charitable purposes for the public benefit through its donation policy:

- Providing assistance to St Peters Church and St Peters Church Council for the benefit of its parishioners.
- Providing assistance to St Peters Church of England Primary School for the benefit of the pupils.

Donation Making Policy

The charity has established its donation making policy to achieve its objects for the public benefit, to help the Parish of St Peters.

Review of our Achievements and Performance

The benefit of the charity's work during the year has been to provide support and assistance to St Peters Church and its work in the Parish.

Financial Review

The charity's work is entirely reliant on its investment income from its rental properties and investments.

The charity uses the income generated by these investments, but not the capital.

During the year the charity continued to support St Peters Church by way of donations out of its income: £27,439 to St Peters Church Council, £5,629 to St Peters Church and £186 to St Peters Church of England Primary School.

The charity made an operating surplus of £40,845 during the year, which included £18,165 increase in value of investments.

ST PETERS HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Investment Policy and Performance

The charity has invested in low risk investments - properties and M & G Charifund - to ensure its capital is maintained for future generations. The total return of investments for 2022 was 7.60% (2021 7.00%).

Risk Management

The trustees have assessed the risks to which the charity is exposed, including operational and financial risks.

In the opinion of the trustees the charity has established resources and review systems which under normal conditions should allow the risks identified to be mitigated to an acceptable level in the day to day operations.

Reserves Policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered. The balance held as unrestricted funds at 31 May 2022 was £633,448 of which £32,944 are regarded as free reserves, after allowing for funds tied up in fixed asset investments.

The restricted reserves at the year end were £376,371.

Plans for the Future

The trustees anticipate continuing to support the Church of St Peters and its work in the Parish of St Peters.

Structure, Governance and Management

The St Peters Hostel for Men was set up under trust on 21 December 1922 to be administered by the Vicar and Church Wardens of the Parish of St Peters, Plymouth (The Administering Trustees) for the benefit of providing a lodging house or hostel for working men of small means with or without payment at the discretion of the Administering Trustees, and to be used to further any other purpose which in their opinion is to benefit the work of the Church of England in the Parish of St Peters. In 1996 the then Vicar and Church Wardens fund was incorporated into the hostel's accounts as both accounts were being used for very similar purposes.

The trust does not actively fund raise and seeks to continue its charitable work through the careful stewardship of its existing resources.

The trustees meet on a regular basis to discuss the needs of the Parish and how the trust may help fulfil its objectives.

ST PETERS HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Key management personnel remuneration

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 2 to the accounts.

Trustees are required to disclose all relevant interests and then register them with the board and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Reference and administrative information

Trustees

Father D C Way	(ex-officio)	Parish Priest	
G Roberts	(ex-officio)	Church Warden	
R A Cawley	(ex-officio)	Church Warden	(Resigned 26 April 2022)

Principal Office

23 Wyndham Square, Plymouth, PL1 5EG.

Charity Number: 236595

Independent Examiner

Northcott Trumfield, Devonshire Villa, 52 Stuart Road, Stoke, Plymouth, PL3 4EE

Bankers

Barclays Bank Plc, 20-21 Lemon Street, Truro, TR1 2NB

Lloyds Bank Plc, 8 Royal Parade, Plymouth, PL1 1HB

ST PETERS HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records and disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provision of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 2nd APRIL 2023 and signed on their behalf by:



Two handwritten signatures are present on dotted lines. The first signature is a stylized, cursive mark. The second signature is more legible, appearing to be 'G. R. T.' followed by a flourish.

ST PETERS HOSTEL FOR MEN

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST PETERS HOSTEL FOR MEN

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2022 which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

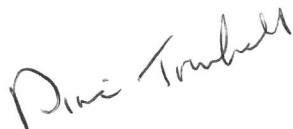
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



DIANE TRUMFIELD
Chartered Accountant

Devonshire Villa
52 Stuart Road
Stoke
Plymouth
PL3 4EE

Date: 31/4/2023

ST PETERS HOSTEL FOR MEN

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MAY 2022


	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
Incoming resources					
Income from:					
Donations		-	-	-	23
Investment income		55,400	17,277	72,677	65,559
Total income	3	<u>55,400</u>	<u>17,277</u>	<u>72,677</u>	<u>65,582</u>
Resources expended					
Expenditure on:					
Raising funds		5,521	-	5,521	8,910
Charitable activities		6,670	-	6,670	5,231
Donations and grants		21,235	12,019	33,254	64,437
Support costs		2,858	1,694	4,552	3,412
Total expenditure	4	<u>36,284</u>	<u>13,713</u>	<u>49,997</u>	<u>81,990</u>
Net income/(expenditure) before investments gains/(losses)		19,116	3,564	22,680	(16,408)
Transfer between funds		(6,202)	6,202	-	-
Net Gains/(losses) on investments		<u>12,914</u>	<u>9,766</u>	<u>22,680</u>	<u>(16,408)</u>
		8,070	10,095	18,165	141,350
Net Movement in funds		20,984	19,861	40,845	124,942
Reconciliation of funds:					
Total funds brought forward		<u>612,464</u>	<u>356,510</u>	<u>968,974</u>	<u>844,032</u>
Total funds carried forward		<u>633,448</u>	<u>376,371</u>	<u>1,009,819</u>	<u>968,974</u>

ST PETERS HOSTEL FOR MEN

BALANCE SHEET AS AT 31 MAY 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed assets					
Investments	7	600,504	353,394	953,898	935,733
Total fixed assets		<u>600,504</u>	<u>353,394</u>	<u>953,898</u>	<u>935,733</u>
Current assets					
Debtors	8	8,294	3,485	11,779	11,848
Cash at bank and in hand		28,067	23,335	51,402	27,690
Total current assets		<u>36,361</u>	<u>26,820</u>	<u>63,181</u>	<u>39,538</u>
Creditors: amounts falling due within one year	9	(3,417)	(3,843)	(7,260)	(6,297)
Net current assets		<u>32,944</u>	<u>22,977</u>	<u>55,921</u>	<u>33,241</u>
Total net assets		<u>633,448</u>	<u>376,371</u>	<u>1,009,819</u>	<u>968,974</u>
Funds of the charity					
Restricted income funds		-	376,371	376,371	356,510
Unrestricted income funds		633,448	-	633,448	612,464
Total charity funds		<u>633,448</u>	<u>376,371</u>	<u>1,009,819</u>	<u>968,974</u>

The financial statements were approved by the Trustees and signed on their behalf by:


.....

.....

Date: 2nd APRIL 2023

The notes at pages 9 to 14 form part of these financial statements

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2022

1. Accounting Policies

(a) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) Funds structure

General resources are unrestricted funds which are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are available to be used in accordance with the restrictions imposed on the original donation/gift.

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2022

(c) **Income recognition**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

(d) **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. For more information on this allocation refer to note (e) below.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2022

(e) **Allocation of support and governance costs**

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs relating to trustee meetings.

Governance costs and support costs relating to charitable activities have been apportioned pro rata based on the amount of the donations made. The allocation of support and governance costs is analysed in note 6.

(f) **Costs of raising funds**

The costs of generating funds consist of the expenditure on the rental properties.

(g) **Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

(h) **Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. **Related party transactions and trustees' expenses and remuneration**

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2021: £nil).

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2022

3. Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2021 Total Funds £
Donations				
Donations/Legacies	-	-	-	23
Income from investments				
Interest received	-	-	-	1
Dividend income	13,812	17,277	31,089	27,051
Rental and leasing income	41,588	-	41,588	38,507
	<u>55,400</u>	<u>17,277</u>	<u>72,677</u>	<u>65,582</u>

All income in the prior year was unrestricted except for dividend income of £15,034.

4. Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2021 Total Funds £
Expenditure on raising funds				
Property expenses	<u>5,521</u>	<u>-</u>	<u>5,521</u>	<u>8,910</u>
Expenditure on charitable activities				
Minibus expenses	5,750	-	5,750	5,056
Church activities	920	-	920	175
	<u>6,670</u>	<u>-</u>	<u>6,670</u>	<u>5,231</u>
Donations and grants (see note 6)	<u>21,235</u>	<u>12,019</u>	<u>33,254</u>	<u>64,437</u>
Support costs				
Office costs	1,691	422	2,113	1,165
Accountancy	750	750	1,500	1,440
Legal and professional	417	522	939	807
	<u>2,858</u>	<u>1,694</u>	<u>4,552</u>	<u>3,412</u>
Total expenditure	<u>36,284</u>	<u>13,713</u>	<u>49,997</u>	<u>81,990</u>

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 May 2022

5. Details of certain items of expenditure

	2022 £	2021 £
Fees for the examination of the accounts		
Independent examination fees	<u>1,500</u>	<u>1,440</u>

6. Donations and grants

	Grants to Institutions £
Analysis of grants paid	
St Peter's Church Council - to assist with loan repayments	27,439
St Peter's Church – for specific maintenance projects/running costs	5,629
St Peter's C of E Primary School – for pupil activities	186
	<u>33,254</u>

7. Fixed asset investments

Movement in fixed asset investments	Listed Investments £	Investment Properties £	Total £	2021 Total £
Market value brought forward	617,733	318,000	935,733	794,383
Gain/(loss) on revaluation	18,165	-	18,165	141,350
Market value carried forward	<u>635,898</u>	<u>318,000</u>	<u>953,898</u>	<u>935,733</u>

	2022 £	2021 £
Investments at fair value comprised:		
Listed investments	635,898	617,733
Investment properties	318,000	318,000
	<u>953,898</u>	<u>935,733</u>

All investments are carried at their fair values.

The investment properties have been valued by the trustees.

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 May 2022

8. Debtors

	2022 £	2021 £
Other debtors	<u>11,779</u>	<u>11,848</u>

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	1,944	1,440
Accruals and deferred income	<u>5,316</u>	<u>4,857</u>
	<u>7,260</u>	<u>6,297</u>

10. Analysis of charitable funds

Analysis of fund movements

	Balance B/fwd £	Income £	Expenditure £	Investment Gains/transfers £	Balance C/fwd £
St Peters Hostel for Men - Restricted	356,510	17,277	13,713	16,297	376,371
General reserve - Unrestricted	612,464	55,400	36,284	1,868	633,448
	<u>968,974</u>	<u>72,677</u>	<u>49,997</u>	<u>18,165</u>	<u>1,009,819</u>

Analysis of charitable funds - previous year

	Balance B/fwd £	Income £	Expenditure £	Investment Losses/transfers £	Balance C/fwd £
St Peters Hostel for Men - Restricted	271,328	15,034	29,048	99,196	356,510
General reserve - Unrestricted	572,704	50,548	52,942	42,154	612,464
	<u>844,032</u>	<u>65,582</u>	<u>81,990</u>	<u>141,350</u>	<u>968,974</u>

St Peter's Hostel for Men is a restricted fund which was set up to provide for a working men's hostel or for any other purpose which benefits the work of the Church of England in the parish of St Peter's.

The general reserve, an unrestricted fund, was originally the Vicar and Church Wardens fund which was incorporated into the hostel accounts in 1996

ST PETER'S HOSTEL FOR MEN

England & Wales - Charity number 236595

Accounts

ST PETERS HOSTEL FOR MEN

Registered charity No: 236595

REPORT AND FINANCIAL STATEMENTS

31 May 2021

ST PETERS HOSTEL FOR MEN

REPORT AND FINANCIAL STATEMENTS 31 MAY 2021

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ST PETERS HOSTEL FOR MEN

TRUSTEES AND PROFESSIONAL ADVISORS

TRUSTEES:

Father D C Way	(ex-officio)	Parish Priest
G Roberts	(ex-officio)	Church Warden
R A Cawley	(ex-officio)	Church Warden

ADVISORS

Bankers:

Barclays Bank Plc
20-21 Lemon Street
Truro
TR1 2NB

Lloyds Bank Plc
8 Royal Parade
Plymouth
PL1 1HB

Accountants:

Northcott Trumfield
Devonshire Villa
52 Stuart Road
Stoke
Plymouth
PL3 4EE

ST PETERS HOSTEL FOR MEN

TRUSTEES' REPORT

The trustees present their annual report and financial statements of the charity for the year ended 31 May 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Objectives and Activities for the Public Benefit

The charity's objects are for the provision of a working men's hostel or for any other purpose which benefits the work of the Church of England in the Parish of St Peters.

The charity furthers its charitable purposes for the public benefit through its donation policy:

- Providing assistance to St Peters Church and St Peters Church Council for the benefit of its parishioners.
- Providing assistance to St Peters Church of England Primary School for the benefit of the pupils.

Donation Making Policy

The charity has established its donation making policy to achieve its objects for the public benefit, to help the Parish of St Peters.

Review of our Achievements and Performance

The benefit of the charity's work during the year has been to provide support and assistance to St Peters Church and its work in the Parish.

Financial Review

The charity's work is entirely reliant on its investment income from its rental properties and investments.

The charity uses the income generated by these investments, but not the capital.

During the year the charity continued to support St Peters Church by way of donations out of its income: £21,717 to St Peters Church Council, £42,220 to St Peters Church and £500 to St Peters Church of England Primary School.

The charity made an operating surplus of £124,942 during the year, which included £141,350 increase in value of investments.

ST PETERS HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Investment Policy and Performance

The charity has invested in low risk investments - properties and M & G Charifund - to ensure its capital is maintained for future generations. The total return of investments for 2021 was 7.00% (2020 7.90%).

Risk Management

The trustees have assessed the risks to which the charity is exposed, including operational and financial risks.

In the opinion of the trustees the charity has established resources and review systems which under normal conditions should allow the risks identified to be mitigated to an acceptable level in the day to day operations.

Reserves Policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered. The balance held as unrestricted funds at 31 May 2021 was £612,464 of which £20,030 are regarded as free reserves, after allowing for funds tied up in fixed asset investments.

The restricted reserves at the year end were £356,510.

Plans for the Future

The trustees anticipate continuing to support the Church of St Peters and its work in the Parish of St Peters.

Structure, Governance and Management

The St Peters Hostel for Men was set up under trust on 21 December 1922 to be administered by the Vicar and Church Wardens of the Parish of St Peters, Plymouth (The Administering Trustees) for the benefit of providing a lodging house or hostel for working men of small means with or without payment at the discretion of the Administering Trustees, and to be used to further any other purpose which in their opinion is to benefit the work of the Church of England in the Parish of St Peters. In 1996 the then Vicar and Church Wardens fund was incorporated into the hostel's accounts as both accounts were being used for very similar purposes.

The trust does not actively fund raise and seeks to continue its charitable work through the careful stewardship of its existing resources.

The trustees meet on a regular basis to discuss the needs of the Parish and how the trust may help fulfil its objectives.

ST PETERS HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Key management personnel remuneration

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 2 to the accounts.

Trustees are required to disclose all relevant interests and then register them with the board and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Reference and administrative information

Trustees

Father D C Way	(ex-officio)	Parish Priest	
G Roberts	(ex-officio)	Church Warden	
F Hazeel	(ex-officio)	Church Warden	(Deceased 11 February 2021)
R A Cawley	(ex-officio)	Church Warden	(Appointed 25 May 2021)

Principal Office

23 Wyndham Square, Plymouth, PL1 5EG.

Charity Number: 236595

Independent Examiner

Northcott Trumfield, Devonshire Villa, 52 Stuart Road, Stoke, Plymouth, PL3 4EE

Bankers

Barclays Bank Plc, 20-21 Lemon Street, Truro, TR1 2NB

Lloyds Bank Plc, 8 Royal Parade, Plymouth, PL1 1HB

ST PETERS HOSTEL FOR MEN

TRUSTEES' REPORT CONTINUED

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).



The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records and disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provision of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on *23rd MARCH* 2022 and signed on their behalf by:


.....

.....

ST PETERS HOSTEL FOR MEN

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST PETERS HOSTEL FOR MEN

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2021 which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

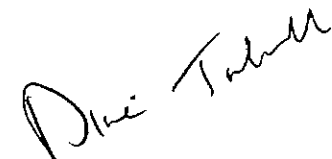
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



DIANE TRUMFIELD
Chartered Accountant

Devonshire Villa
52 Stuart Road
Stoke
Plymouth
PL3 4EE

Date: 27 March 2022

ST PETERS HOSTEL FOR MEN

**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MAY 2021**


	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources					
Income from:					
Donations		23	-	23	-
Investment income		50,525	15,034	65,559	68,339
Total income	3	<u>50,548</u>	<u>15,034</u>	<u>65,582</u>	<u>68,339</u>
Resources expended					
Expenditure on:					
Raising funds		8,910	-	8,910	6,979
Charitable activities		5,231	-	5,231	9,009
Donations and grants		36,823	27,614	64,437	45,417
Support costs		1,978	1,434	3,412	7,266
Total expenditure	4	<u>52,942</u>	<u>29,048</u>	<u>81,990</u>	<u>68,671</u>
Net income/(expenditure) before investments gains/(losses)		(2,394)	(14,014)	(16,408)	(332)
Transfer between funds		(4,649)	4,649	-	-
Net Gains/(losses) on investments		<u>(7,043)</u>	<u>(9,365)</u>	<u>(16,408)</u>	<u>(332)</u>
Net Movement in funds		<u>46,803</u>	<u>94,547</u>	<u>141,350</u>	<u>(140,296)</u>
Net Movement in funds		39,760	85,182	124,942	(140,628)
Reconciliation of funds:					
Total funds brought forward		<u>572,704</u>	<u>271,328</u>	<u>844,032</u>	<u>984,660</u>
Total funds carried forward		<u>612,464</u>	<u>356,510</u>	<u>968,974</u>	<u>844,032</u>

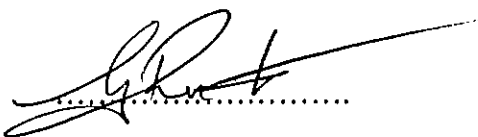
ST PETERS HOSTEL FOR MEN

**BALANCE SHEET
AS AT 31 MAY 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Fixed assets					
Investments	7	592,434	343,299	935,733	794,383
Total fixed assets		<u>592,434</u>	<u>343,299</u>	<u>935,733</u>	<u>794,383</u>
Current assets					
Debtors	8	8,294	3,554	11,848	11,779
Cash at bank and in hand		14,664	13,026	27,690	46,063
Total current assets		<u>22,958</u>	<u>16,580</u>	<u>39,538</u>	<u>57,842</u>
Creditors: amounts falling due within one year	9	(2,928)	(3,369)	(6,297)	(8,193)
Net current assets		<u>20,030</u>	<u>13,211</u>	<u>33,241</u>	<u>49,649</u>
Total net assets		<u>612,464</u>	<u>356,510</u>	<u>968,974</u>	<u>844,032</u>
Funds of the charity					
Restricted income funds		-	356,510	356,510	271,328
Unrestricted income funds		612,464	-	612,464	572,704
Total charity funds		<u>612,464</u>	<u>356,510</u>	<u>968,974</u>	<u>844,032</u>

The financial statements were approved by the Trustees and signed on their behalf by:





Date: 23.03.2022

The notes at pages 9 to 15 form part of these financial statements

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2021

1. Accounting Policies

(a) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) Funds structure

General resources are unrestricted funds which are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are available to be used in accordance with the restrictions imposed on the original donation/gift.

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2021

(c) **Income recognition**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

(d) **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. For more information on this allocation refer to note (e) below.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2021

(e) Allocation of support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs relating to trustee meetings.

Governance costs and support costs relating to charitable activities have been apportioned pro rata based on the amount of the donations made. The allocation of support and governance costs is analysed in note 6.

(f) Costs of raising funds

The costs of generating funds consist of the expenditure on the rental properties.

(g) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

(h) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. Related party transactions and trustees' expenses and remuneration

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2020: £nil).

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2021

3. Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2020 Total Funds £
Donations				
Donations/Legacies	23	-	23	-
Income from investments				
Interest received	-	1	1	3
Dividend income	12,018	15,033	27,051	33,511
Rental and leasing income	38,507	-	38,507	34,825
	<u>50,548</u>	<u>15,034</u>	<u>65,582</u>	<u>68,339</u>

All income in the prior year was unrestricted except for dividend income of £18,625.

4. Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2020 Total Funds £
Expenditure on raising funds				
Property expenses	<u>8,910</u>	<u>-</u>	<u>8,910</u>	<u>6,979</u>
Expenditure on charitable activities				
Minibus expenses	5,056	-	5,056	7,745
Church activities	175	-	175	1,264
	<u>5,231</u>	<u>-</u>	<u>5,231</u>	<u>9,009</u>
Donations and grants (see note 6)	<u>36,823</u>	<u>27,614</u>	<u>64,437</u>	<u>45,417</u>
Support costs				
Office costs	899	266	1,165	3,414
Accountancy	720	720	1,440	1,440
Legal and professional	359	448	807	2,412
	<u>1,978</u>	<u>1,434</u>	<u>3,412</u>	<u>7,266</u>
Total expenditure	<u>52,942</u>	<u>29,048</u>	<u>81,990</u>	<u>68,671</u>

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2021

5. Details of certain items of expenditure

	2021 £	2020 £
Fees for the examination of the accounts		
Independent examination fees	<u>1,440</u>	<u>1,440</u>

6. Donations and grants

	Grants to Institutions £
Analysis of grants paid	
St Peter's Church Council - to assist with loan repayments	21,717
St Peter's Church – for specific maintenance projects/running costs	42,220
St Peter's C of E Primary School – for pupil activities	500
	<u>64,437</u>

7. Fixed asset investments

Movement in fixed asset investments	Listed Investments £	Investment Properties £	Total £	2020 Total £
Market value brought forward	476,383	318,000	794,383	934,679
Gain/(loss) on revaluation	141,350	-	141,350	(140,296)
Market value carried forward	<u>617,733</u>	<u>318,000</u>	<u>935,733</u>	<u>794,383</u>

	2021 £	2020 £
Investments at fair value comprised:		
Listed investments	617,733	476,383
Investment properties	<u>318,000</u>	<u>318,000</u>
	<u>935,733</u>	<u>794,383</u>

All investments are carried at their fair values.

The investment properties have been valued by the trustees.

ST PETERS HOSTEL FOR MEN

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 May 2021

8. Debtors

	2021 £	2020 £
Other debtors	<u>11,848</u>	<u>11,779</u>

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	1,440	2,880
Accruals and deferred income	<u>4,857</u>	<u>5,313</u>
	<u>6,297</u>	<u>8,193</u>

10. Analysis of charitable funds

Analysis of fund movements

	Balance B/fwd £	Income £	Expenditure £	Investment Gains/transfers £	Balance C/fwd £
St Peters Hostel for Men - Restricted	271,328	15,034	29,048	99,196	356,510
General reserve - Unrestricted	572,704	50,548	52,942	42,154	612,464
	<u>844,032</u>	<u>65,582</u>	<u>81,990</u>	<u>141,350</u>	<u>968,974</u>

Analysis of charitable funds - previous year

	Balance B/fwd £	Income £	Expenditure £	Investment Losses/transfers £	Balance C/fwd £
St Peters Hostel for Men - Restricted	357,489	18,625	16,951	(87,835)	271,328
General reserve - Unrestricted	627,171	49,714	51,720	(52,461)	572,704
	<u>984,660</u>	<u>68,339</u>	<u>68,671</u>	<u>(140,296)</u>	<u>844,032</u>

St Peter's Hostel for Men is a restricted fund which was set up to provide for a working men's hostel or for any other purpose which benefits the work of the Church of England in the parish of St Peter's.

The general reserve, an unrestricted fund, was originally the Vicar and Church Wardens fund which was incorporated into the hostel accounts in 1996