

# HOWARD DE WALDEN HOSTEL CHARITY

England & Wales · Charity number 239044

## Details

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Other names	WESTBOROUGH HOUSE
Status	Registered
Legal form	Other
Registered	1965-02-03
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	176 Tonbridge Road Maidstone Kent ME16 8ST
Phone	01622728233
Email	<a href="mailto:admin@westboroughhouse.co.uk">admin@westboroughhouse.co.uk</a>
Website	<a href="http://www.westboroughhouse.co.uk">www.westboroughhouse.co.uk</a>

## Activities

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**Objects:** (A) THE ESTABLISHMENT AND MAINTENANCE OF A HOSTEL FOR THE RESIDENTIAL ACCOMMODATION, RECREATION AND INSTRUCTION OF YOUNG MEN AND WOMEN OF THE TOWN OF MAIDSTONE WHO ARE EMPLOYED WITHIN THE SAID TOWN OR THE NEIGHBOURHOOD OR, IF NO SUCH PERSONS CAN BE FOUND, MEN AND WOMEN ATTENDING A COURSE OF STUDY WITHIN THE SAID TOWN OR THE NEIGHBOURHOOD.(B) PREFERENCE MUST BE GIVEN TO WOMEN IN THE ALLOCATION OF HOSTEL PLACES.

**Activities:** The Charity maintains a hostel for the residential accommodation, recreation and instruction of young people of the town of Maidstone employed within the said town or the neighbourhood thereof, and those attending a course of instruction at a recognised place of education in Maidstone.

## Classification

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- **How:** Other Charitable Activities
- **What:** Accommodation/housing
- **Who:** Other Defined Groups

## Geography

- **Area of benefit:** TOWN OF MAIDSTONE AND NEIGHBOURHOOD.
- Kent

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£80,114	£83,771	-	-
2024-03-31	£67,974	£72,058	-	-
2023-03-31	£64,878	£64,001	-	-
2022-03-31	£64,328	£62,311	-	-
2021-03-31	£95,090	£63,574	-	-

## Trustees

Name	Role	Appointed
<b>Fr John Francis Ainslie</b>	Chair	2024-05-24
Carole Smith		2020-09-16
Elizabeth Rose Deane		2018-04-01
JEAN IRENE SWEETMAN		
MARGARET DOROTHY JOYCE SMITH		
STEPHEN MICHAEL RING		2012-10-01
Vanda Rachel Seeley		2024-05-24

**HOWARD DE WALDEN HOSTEL CHARITY**

England & Wales - Charity number 239044

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# Accounts

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Charity number: 239044

**HOWARD DE WALDEN HOSTEL CHARITY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Trustees** Fr J F Ainslie, Chair (appointed 24 May 2024)  
Mrs J I Sweetman  
Mrs M D J Smith  
Mrs E R Deane  
Mr S M Ring, Treasurer  
Rev B Reed (resigned 29 July 2024)  
Mrs C Smith  
Miss V R Seeley (appointed 24 May 2024)

**Charity registered  
number** 239044

**Principal office** 176 Tonbridge Road  
Maidstone  
Kent  
ME16 8ST

**Secretary** Mrs E R Deane

**Independent Examiner** D Cochrane-Dyet BSc BFP FCA  
MHA  
Maidstone  
United Kingdom

**Bankers** National Westminster Bank Plc  
3 High Street  
Maidstone  
Kent  
ME14 1XU

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## HOWARD DE WALDEN HOSTEL CHARITY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2024 to 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance in the UK and Republic of Ireland (FRS102) effective from 1 January 2019.

#### Objectives and activities

##### a. Policies and objectives

The objective of the Howard de Walden Hostel Charity was to establish and maintain a hostel for the residential accommodation, recreation and instruction of young women and girls of the town of Maidstone employed within the said town or the neighbourhood thereof.

The objective was amended on 8 February 1993 so that the hostel might also be used for the benefit of young women and girls attending a course of instruction at a recognised place of education or instruction in Maidstone.

During 2003 the objective of the hostel charity was extended to include young men.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### b. Strategies for achieving objectives

The Trustees work to an action and delivery plan agreed by the Trustees which is regularly reviewed and amended.

##### c. Activities undertaken to achieve objectives

The Hostel is subject to ongoing maintenance and a programme of renovations to ensure it is maintained at a good standard.

#### Achievements and performance

##### a. Review of activities

During the year the Charity has been able to continue to maintain the property as well as ensuring that the property complies with the current fire regulations.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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## HOWARD DE WALDEN HOSTEL CHARITY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### **b. Reserves policy**

Trustees aim to hold reserves sufficient to cover costs of running and maintaining the hostel for the next 12 months. The balance of reserves at 31 March 2025 amounted to £154,439 (2024 - £155,775).

#### **c. Key figures**

Results of the charity for the year show a net decrease in funds of £1,336 (2024 - decrease of £2,537).

#### **d. Material investments policy**

Our investment advisors Blackrock are instructed to invest to maximise the total return on Blackrock Charities UK Equity Funds within the constraints of a low risk investment portfolio.

### **Structure, governance and management**

#### **a. Constitution**

The Howard de Walden Institute as it was formerly known came into existence as a charity in 1896. In 1922 a scheme was approved by The Board of Charity Commissioners for England and Wales for the regulation of the charity.

In 1950 the trustees applied to the Charity Commissioners and on 12 January 1951 a Charity Commission Scheme was approved dividing the original charity into two separate charities to be known as The Howard de Walden Club Charity and the Howard De Walden Hostel Charity. The Charity Commission Scheme was amended on 5 December 2003. The Charity number is 239044.

There have been no changes in the objectives since the last annual report.

#### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The charity constitutes a trust, administered and managed by a body of trustees consisting of one nominated trustee, and up to eight co-operative trustees.

The nominated trustee shall be appointed by the Archbishop of Canterbury. Co-operative trustees are persons residing or carrying on business in or near Maidstone, and are appointed by resolution of the existing trustees at special meetings.

#### **c. Organisational structure and decision-making policies**

The Trustees meet on a monthly basis to discuss and resolve any issues arising. The Trustees are the main decision making body for the Charity. The House Manager runs the hostel on a day to day basis.

#### **d. Policies adopted for the induction and training of Trustees**

The charity provides new Trustees with training and mentoring from the Chair.

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Structure, governance and management (continued)**

**e. Pay policy for key management personnel**

The Trustees consider the Board of Trustees and the Treasurer as comprising the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

All Trustees give their time freely and no trustee remuneration was paid in the year except a small honorarium paid to the Treasurer which is agreed each year by the Board of Trustees.

**Plans for future periods**

The long term aim of the Charity is to maintain full occupancy of the Hostel. When funds allow, it is hoped that the top floor be renovated and brought back into use.

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the 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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....  
Fr J F Ainslie (Chair)

Date: 22 July 2025



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**HOWARD DE WALDEN HOSTEL CHARITY**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Independent examiner's report to the Trustees of Howard De Walden Hostel Charity ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no 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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Duncan Cochrane-Dyett*

Dated: August 1, 2025

**D Cochrane-Dyett BSc BFP FCA**  
MHA  
Maidstone  
United Kingdom

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**HOWARD DE WALDEN HOSTEL CHARITY**


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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**


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	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations and legacies	3	-	3,000	3,000	-
Charitable activities	4	73,961	-	73,961	64,991
Investments	5	3,153	-	3,153	2,983
<b>Total income</b>		<b>77,114</b>	<b>3,000</b>	<b>80,114</b>	<b>67,974</b>
<b>Expenditure on:</b>					
Charitable activities	6	80,771	3,000	83,771	72,058
<b>Total expenditure</b>		<b>80,771</b>	<b>3,000</b>	<b>83,771</b>	<b>72,058</b>
<b>Net expenditure before net gains on investments</b>					
		(3,657)	-	(3,657)	(4,084)
Net gains on investments		2,321	-	2,321	1,547
<b>Net movement in funds</b>		<b>(1,336)</b>	<b>-</b>	<b>(1,336)</b>	<b>(2,537)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		155,775	-	155,775	158,312
Net movement in funds		(1,336)	-	(1,336)	(2,537)
<b>Total funds carried forward</b>		<b>154,439</b>	<b>-</b>	<b>154,439</b>	<b>155,775</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 19 form part of these financial statements.

**HOWARD DE WALDEN HOSTEL CHARITY**

**BALANCE SHEET  
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	11,805	14,712
Investments	12	58,722	56,401
		<u>70,527</u>	<u>71,113</u>
<b>Current assets</b>			
Debtors	13	568	944
Cash at bank and in hand		90,273	89,734
		<u>90,841</u>	<u>90,678</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	14	(6,929)	(6,016)
		<u>83,912</u>	<u>84,662</u>
<b>Net current assets</b>		<u>83,912</u>	<u>84,662</u>
<b>Total assets less current liabilities</b>		<u>154,439</u>	<u>155,775</u>
<b>Total net assets</b>		<u>154,439</u>	<u>155,775</u>
<b>Charity funds</b>			
Restricted funds	16	-	-
Unrestricted funds	16	154,439	155,775
<b>Total funds</b>		<u>154,439</u>	<u>155,775</u>

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

.....  
Fr J F Ainslie



Date: 22 July 2025

The notes on pages 8 to 19 form part of these financial statements.

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## HOWARD DE WALDEN HOSTEL CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 1. General information

Howard de Walden Hostel charity is an unincorporated charity registered by the Charity Commission in England and Wales and governed by the Scheme dated 15 November 2010. The registered address is given on the administrative details page of these financial statements. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Howard De Walden Hostel Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

The Trustees have considered fully the charity's financial position.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for the foreseeable future.

##### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 10% Straight Line
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**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**2. Accounting policies (continued)**

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Grants	3,000	3,000	-

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**3. Income from donations and legacies (continued)**

During the year, a restricted grant of £3,000 was received from The Cobtree Charity Trust, and was used towards works to the kitchen.

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**4. Income from charitable activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Board residence	70,071	<b>70,071</b>	62,414
Laundry	3,155	<b>3,155</b>	1,882
Electric meter	735	<b>735</b>	695
<b>Total 2025</b>	<u>73,961</u>	<u><b>73,961</b></u>	<u>64,991</u>
Total 2024	<u>64,991</u>	<u>64,991</u>	

**5. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Dividends receivable from investments and unit trusts	1,961	<b>1,961</b>	1,888
Bank interest receivable	1,192	<b>1,192</b>	1,095
<b>Total 2025</b>	<u>3,153</u>	<u><b>3,153</b></u>	<u>2,983</u>
Total 2024	<u>2,983</u>	<u>2,983</u>	

**HOWARD DE WALDEN HOSTEL CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities	74,416	3,000	77,416	66,002
Governance	6,355	-	6,355	6,056
<b>Total 2025</b>	<u>80,771</u>	<u>3,000</u>	<u>83,771</u>	<u>72,058</u>
Total 2024	<u>72,058</u>	<u>-</u>	<u>72,058</u>	

In the prior year, all expenditure was made from unrestricted funds.

**Summary by expenditure type**

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £	Total 2024 £
Charitable activities	20,529	2,907	53,980	77,416	66,002
Governance	-	-	6,355	6,355	6,056
<b>Total 2025</b>	<u>20,529</u>	<u>2,907</u>	<u>60,335</u>	<u>83,771</u>	<u>72,058</u>
Total 2024	<u>19,976</u>	<u>2,907</u>	<u>49,175</u>	<u>72,058</u>	

**HOWARD DE WALDEN HOSTEL CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**7. Analysis of expenditure by activities**

	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Charitable activities	77,416	77,416	66,002
Governance	6,355	6,355	6,056
<b>Total 2025</b>	<b>83,771</b>	<b>83,771</b>	<b>72,058</b>
Total 2024	72,058	72,058	

**Analysis of support costs**

	<b>Charitable activities 2025 £</b>	<b>Governance 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Staff costs	20,529	-	20,529	19,976
Depreciation	2,907	-	2,907	2,907
TV licence	169	-	169	159
Rates	4,155	-	4,155	4,685
Insurance	5,747	-	5,747	5,104
Light, heat and power	10,101	-	10,101	13,368
Repairs and maintenance	31,918	-	31,918	18,230
Telephone, postage and stationery	1,324	-	1,324	1,319
Computer costs	138	-	138	189
Independent Examiner's fee	-	5,555	5,555	5,356
Treasurer's salary	-	800	800	700
Sundry	58	-	58	65
Bad debts	370	-	370	-
<b>Total 2025</b>	<b>77,416</b>	<b>6,355</b>	<b>83,771</b>	<b>72,058</b>
Total 2024	66,002	6,056	72,058	

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**8. Independent examiner's remuneration**

	<b>2025</b>	2024
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>2,343</b>	2,168
Fees payable to the Charity's independent examiner in respect of preparation of the annual statutory accounts and related services	<b>3,212</b>	3,188
	<u><u>          </u></u>	<u><u>          </u></u>

**9. Staff costs**

	<b>2025</b>	2024
	£	£
Wages and salaries	<b>20,529</b>	19,976
	<u><u>          </u></u>	<u><u>          </u></u>

The average number of persons employed by the Charity during the year was as follows:

	<b>2025</b>	2024
	No.	No.
Employees	<b>3</b>	3
	<u><u>          </u></u>	<u><u>          </u></u>

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel comprise the Trustees and the Treasurer. The total employment benefits of key management personnel were £800 (2024: £700) being the honorarium paid to the Treasurer (see below). All other trustees give freely their time and expertise without any form of emoluments or reimbursement of expenses.

**10. Trustees' remuneration and expenses**

		<b>2025</b>	2024
		£	£
Mr S M Ring	Honorarium	<b>800</b>	700

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

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**HOWARD DE WALDEN HOSTEL CHARITY**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**


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**11. Tangible fixed assets**

	Freehold property £
<b>Cost or valuation</b>	
At 1 April 2024	109,856
At 31 March 2025	<u>109,856</u>
<b>Depreciation</b>	
At 1 April 2024	95,144
Charge for the year	2,907
At 31 March 2025	<u>98,051</u>
<b>Net book value</b>	
At 31 March 2025	<u><u>11,805</u></u>
At 31 March 2024	<u><u>14,712</u></u>

**12. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2024	56,401
Revaluations	2,321
At 31 March 2025	<u><u>58,722</u></u>

The above investments represent the charity's investment in Blackrock Charities UK Equity Fund, a holding of 7,736.807 shares (2024 - 7,736.807 shares).

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**HOWARD DE WALDEN HOSTEL CHARITY**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**


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**13. Debtors**

	2025	2024
	£	£
<b>Due within one year</b>		
Trade debtors	-	95
Prepayments and accrued income	568	849
	<u>568</u>	<u>944</u>

**14. Creditors: Amounts falling due within one year**

	2025	2024
	£	£
Other creditors	2,429	1,704
Accruals and deferred income	4,500	4,312
	<u>6,929</u>	<u>6,016</u>

**15. Financial instruments**

	2025	2024
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	58,722	56,401

Financial assets measured at fair value through income and expenditure comprise fixed asset investments valued at their fair value at the year end.

**HOWARD DE WALDEN HOSTEL CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**16. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>					
Reserves	155,775	77,114	(80,771)	2,321	154,439
<b>Restricted funds</b>					
Restricted Funds - all funds	-	3,000	(3,000)	-	-
<b>Total of funds</b>	<b>155,775</b>	<b>80,114</b>	<b>(83,771)</b>	<b>2,321</b>	<b>154,439</b>

**Statement of funds - prior year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
Reserves	158,312	67,974	(72,058)	1,547	155,775

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Tangible fixed assets	11,805	11,805
Fixed asset investments	58,722	58,722
Current assets	90,841	90,841
Creditors due within one year	(6,929)	(6,929)
<b>Total</b>	<u>154,439</u>	<u>154,439</u>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	14,712	14,712
Fixed asset investments	56,401	56,401
Current assets	90,678	90,678
Creditors due within one year	(6,016)	(6,016)
<b>Total</b>	<u>155,775</u>	<u>155,775</u>

**18. Related party transactions**

During the year the trustee Mr S M Ring, in his role as Treasurer, received a small honorarium of £800 (2024 - £700).

**HOWARD DE WALDEN HOSTEL CHARITY**

England & Wales - Charity number 239044

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# Accounts

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**HOWARD DE WALDEN HOSTEL CHARITY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

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<b>Trustees</b>	Mrs J I Sweetman, Chairman Mrs M D J Smith Mrs E R Deane Mr S M Ring, Treasurer Rev B Reed Mrs C Smith
<b>Charity registered number</b>	239044
<b>Principal office</b>	176 Tonbridge Road Maidstone Kent ME16 8ST
<b>Secretary</b>	Mrs E R Deane
<b>Independent Examiner</b>	D Cochrane-Dyet BSc BFP FCA MHA Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
<b>Bankers</b>	National Westminster Bank Plc 3 High Street Maidstone Kent ME14 1XU

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## HOWARD DE WALDEN HOSTEL CHARITY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2023 to 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance in the UK and Republic of Ireland (FRS102) effective from 1 January 2019.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objective of the Howard de Walden Hostel Charity was to establish and maintain a hostel for the residential accommodation, recreation and instruction of young women and girls of the town of Maidstone employed within the said town or the neighbourhood thereof.

The objective was amended on 8 February 1993 so that the hostel might also be used for the benefit of young women and girls attending a course of instruction at a recognised place of education or instruction in Maidstone.

During 2003 the objective of the hostel charity was extended to include young men.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Strategies for achieving objectives**

The Trustees work to an action and delivery plan agreed by the Trustees which is regularly reviewed and amended.

##### **c. Activities undertaken to achieve objectives**

The Hostel is subject to ongoing maintenance and a programme of renovations to ensure it is maintained at a good standard.

#### **Achievements and performance**

##### **a. Review of activities**

During the year the Charity has been able to continue to maintain the property as well as ensuring that the property complies with the current fire regulations.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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## HOWARD DE WALDEN HOSTEL CHARITY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### **b. Reserves policy**

Trustees aim to hold reserves sufficient to cover costs of running and maintaining the hostel for the next 12 months. The balance of reserves at 31 March 2024 amounted to £157,775 (2023 - £158,312).

#### **c. Key figures**

Results of the charity for the year show a net decrease in funds of £2,537 (2023 - increase of £336).

#### **d. Material investments policy**

Our investment advisors Blackrock are instructed to invest to maximise the total return on Blackrock Charities UK Equity Funds within the constraints of a low risk investment portfolio.

### **Structure, governance and management**

#### **a. Constitution**

The Howard de Walden Institute as it was formerly known came into existence as a charity in 1896. In 1922 a scheme was approved by The Board of Charity Commissioners for England and Wales for the regulation of the charity.

In 1950 the trustees applied to the Charity Commissioners and on 12 January 1951 a Charity Commission Scheme was approved dividing the original charity into two separate charities to be known as The Howard de Walden Club Charity and the Howard De Walden Hostel Charity. The Charity Commission Scheme was amended on 5 December 2003. The Charity number is 239044.

There have been no changes in the objectives since the last annual report.

#### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The charity constitutes a trust, administered and managed by a body of trustees consisting of one nominated trustee, and up to eight co-operative trustees.

The nominated trustee shall be appointed by the Archbishop of Canterbury. Co-operative trustees are persons residing or carrying on business in or near Maidstone, and are appointed by resolution of the existing trustees at special meetings.

#### **c. Organisational structure and decision-making policies**

The Trustees meet on a monthly basis to discuss and resolve any issues arising. The Trustees are the main decision making body for the Charity. The House Manager runs the hostel on a day to day basis.

#### **d. Policies adopted for the induction and training of Trustees**

The charity provides new Trustees with training and mentoring from the Chair.

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HOWARD DE WALDEN HOSTEL CHARITY

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024

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**Structure, governance and management (continued)**

**e. Pay policy for key management personnel**

The Trustees consider the Board of Trustees and the Treasurer as comprising the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

All Trustees give their time freely and no trustee remuneration was paid in the year except a small honorarium paid to the Treasurer which is agreed each year by the Board of Trustees.

**Plans for future periods**

The long term aim of the Charity is to maintain full occupancy of the Hostel. When funds allow, it is hoped that the top floor be renovated and brought back into use.

**Statement of Trustees' responsibilities**


The Trustees are responsible for preparing the Trustees' report and the 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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
Mrs J I Sweetman

Date: 29/07/24

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Independent examiner's report to the Trustees of Howard De Walden Hostel Charity ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

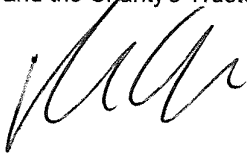
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

30 July 2024

**D Cochrane-Dyett BSc BFP FCA**  
MHA  
Maidstone  
United Kingdom

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

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	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Charitable activities	3	64,991	64,991	62,765
Investments	4	2,983	2,983	2,113
<b>Total income</b>		<b>67,974</b>	<b>67,974</b>	<b>64,878</b>
<b>Expenditure on:</b>				
Charitable activities	5	72,058	72,058	64,001
<b>Total expenditure</b>		<b>72,058</b>	<b>72,058</b>	<b>64,001</b>
<b>Net (expenditure)/income before net gains/(losses) on investments</b>		<b>(4,084)</b>	<b>(4,084)</b>	<b>877</b>
Net gains/(losses) on investments		1,547	1,547	(541)
<b>Net movement in funds</b>		<b>(2,537)</b>	<b>(2,537)</b>	<b>336</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		158,312	158,312	157,976
Net movement in funds		(2,537)	(2,537)	336
<b>Total funds carried forward</b>		<b>155,775</b>	<b>155,775</b>	<b>158,312</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

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HOWARD DE WALDEN HOSTEL CHARITY

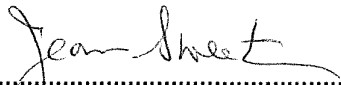
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BALANCE SHEET  
AS AT 31 MARCH 2024

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	14,712	17,619
Investments	11	56,401	54,854
		<u>71,113</u>	<u>72,473</u>
<b>Current assets</b>			
Debtors	12	944	1,207
Cash at bank and in hand		89,734	90,939
		<u>90,678</u>	<u>92,146</u>
Creditors: amounts falling due within one year	13	(6,016)	(6,307)
		<u>84,662</u>	<u>85,839</u>
<b>Total assets less current liabilities</b>		<u>155,775</u>	<u>158,312</u>
<b>Total net assets</b>		<u>155,775</u>	<u>158,312</u>
<b>Charity funds</b>			
Restricted funds	15	-	-
Unrestricted funds	15	155,775	158,312
<b>Total funds</b>		<u>155,775</u>	<u>158,312</u>

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

  
.....  
Mrs J I Sweetman

Date: 29/07/24

The notes on pages 8 to 18 form part of these financial statements.

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## HOWARD DE WALDEN HOSTEL CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 1. General information

Howard de Walden Hostel charity is an unincorporated charity registered by the Charity Commission in England and Wales and governed by the Scheme dated 15 November 2010. The registered address is given on the administrative details page of these financial statements. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Howard De Walden Hostel Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

The Trustees have considered fully the charity's financial position.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for the foreseeable future.

##### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 10% Straight Line
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**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Fund accounting**

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

Investment income, gains and losses are allocated to the appropriate fund.

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Board residence	62,414	62,414	59,742
Laundry	1,882	1,882	2,243
Electric meter	695	695	780
<b>Total 2024</b>	<b>64,991</b>	<b>64,991</b>	<b>62,765</b>
Total 2023	62,765	62,765	

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends receivable from investments and unit trusts	1,888	1,888	1,837
Bank interest receivable	1,095	1,095	276
<b>Total 2024</b>	<b>2,983</b>	<b>2,983</b>	<b>2,113</b>
Total 2023	2,113	2,113	

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	66,002	<b>66,002</b>	58,193
Governance	6,056	<b>6,056</b>	5,808
<b>Total 2024</b>	<u>72,058</u>	<u><b>72,058</b></u>	<u>64,001</u>
Total 2023	<u>64,001</u>	<u>64,001</u>	

In the prior year, all expenditure was made from unrestricted funds.

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Charitable activities	19,976	2,907	43,119	<b>66,002</b>	58,193
Governance	-	-	6,056	<b>6,056</b>	5,808
<b>Total 2024</b>	<u>19,976</u>	<u>2,907</u>	<u>49,175</u>	<u><b>72,058</b></u>	<u>64,001</u>
Total 2023	<u>19,824</u>	<u>2,907</u>	<u>41,270</u>	<u>64,001</u>	

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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6. Analysis of expenditure by activities

	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	66,002	<b>66,002</b>	58,193
Governance	6,056	<b>6,056</b>	5,808
<b>Total 2024</b>	<u>72,058</u>	<u><b>72,058</b></u>	<u>64,001</u>
Total 2023	<u>64,001</u>	<u>64,001</u>	

Analysis of support costs

	Charitable activities 2024 £	Governance 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	19,976	-	<b>19,976</b>	19,824
Depreciation	2,907	-	<b>2,907</b>	2,907
TV licence	159	-	<b>159</b>	159
Rates	4,685	-	<b>4,685</b>	4,696
Insurance	5,104	-	<b>5,104</b>	4,686
Light, heat and power	13,368	-	<b>13,368</b>	14,718
Repairs and maintenance	18,230	-	<b>18,230</b>	9,658
Telephone, postage and stationery	1,319	-	<b>1,319</b>	1,278
Computer costs	189	-	<b>189</b>	175
Independent Examiner's fee	-	5,356	<b>5,356</b>	5,108
Treasurer's salary	-	700	<b>700</b>	700
Sundry	65	-	<b>65</b>	92
<b>Total 2024</b>	<u>66,002</u>	<u>6,056</u>	<u><b>72,058</b></u>	<u>64,001</u>
Total 2023	<u>58,193</u>	<u>5,808</u>	<u>64,001</u>	

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**7. Independent examiner's remuneration**

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,168	2,269
Fees payable to the Charity's independent examiner in respect of: Non audit services	<u>3,188</u>	<u>2,839</u>

**8. Staff costs**

	2024 £	2023 £
Wages and salaries	<u>19,976</u>	<u>19,824</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	<u>3</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel comprise the Trustees and the Treasurer. The total employment benefits of key management personnel were £700 (2023: £700) being the honorarium paid to the Treasurer (see below). All other trustees give freely their time and expertise without any form of emoluments or reimbursement of expenses.

**9. Trustees' remuneration and expenses**

	2024 £	2023 £
Mr S M Ring	700	700
Honorarium		

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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10. Tangible fixed assets

	Freehold property £
<b>Cost or valuation</b>	
At 1 April 2023	109,856
At 31 March 2024	<u>109,856</u>
<b>Depreciation</b>	
At 1 April 2023	92,237
Charge for the year	2,907
At 31 March 2024	<u>95,144</u>
<b>Net book value</b>	
At 31 March 2024	<u>14,712</u>
At 31 March 2023	<u>17,619</u>

11. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2023	54,854
Revaluations	1,547
At 31 March 2024	<u>56,401</u>

The above investments represent the charity's investment in Blackrock Charities UK Equity Fund, a holding of 7,736.807 shares (2023 - 7,736.807 shares).

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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12. Debtors

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	95	212
Prepayments and accrued income	849	995
	<u>944</u>	<u>1,207</u>

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	309
Other taxation and social security	-	124
Other creditors	1,704	1,746
Accruals and deferred income	4,312	4,128
	<u>6,016</u>	<u>6,307</u>

14. Financial instruments

	2024 £	2023 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>56,401</u>	<u>54,854</u>

Financial assets measured at fair value through income and expenditure comprise fixed asset investments valued at their fair value at the year end.

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
Reserves	158,312	67,974	(72,058)	1,547	155,775

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
Reserves	157,976	64,878	(64,001)	(541)	158,312

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**16. Analysis of net assets between funds****Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	14,712	<b>14,712</b>
Fixed asset investments	56,401	<b>56,401</b>
Current assets	90,678	<b>90,678</b>
Creditors due within one year	(6,016)	<b>(6,016)</b>
<b>Total</b>	<u>155,775</u>	<u>155,775</u>

**Analysis of net assets between funds - prior period**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	17,619	17,619
Fixed asset investments	54,854	54,854
Current assets	92,146	92,146
Creditors due within one year	(6,307)	(6,307)
<b>Total</b>	<u>158,312</u>	<u>158,312</u>

**17. Related party transactions**

During the year the trustee Mr S M Ring, in his role as Treasurer, received a small honorarium salary of £700 (2023 - £700).

**HOWARD DE WALDEN HOSTEL CHARITY**

England & Wales - Charity number 239044

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# Accounts

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Charity number: 239044

**HOWARD DE WALDEN HOSTEL CHARITY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2023**

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<b>Trustees</b>	Mrs J I Sweetman, Chairman Mrs M D J Smith Father Neil Bryson, Chairman (resigned 31 July 2022) Mrs E R Deane Mr S M Ring, Treasurer Rev B Reed Mrs C Smith
<b>Charity registered number</b>	239044
<b>Principal office</b>	176 Tonbridge Road Maidstone Kent ME16 8ST
<b>Secretary</b>	Mrs E R Deane
<b>Independent Examiner</b>	D Cochrane-Dyet BSc BFP FCA MHA Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
<b>Bankers</b>	National Westminster Bank Plc 3 High Street Maidstone Kent ME14 1XU

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## HOWARD DE WALDEN HOSTEL CHARITY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2022 to 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance in the UK and Republic of Ireland (FRS102) effective from 1 January 2019.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objective of the Howard de Walden Hostel Charity was to establish and maintain a hostel for the residential accommodation, recreation and instruction of young women and girls of the town of Maidstone employed within the said town or the neighbourhood thereof.

The objective was amended on 8 February 1993 so that the hostel might also be used for the benefit of young women and girls attending a course of instruction at a recognised place of education or instruction in Maidstone.

During 2003 the objective of the hostel charity was extended to include young men.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Strategies for achieving objectives**

The Trustees work to an action and delivery plan agreed by the Trustees which is regularly reviewed and amended.

##### **c. Activities undertaken to achieve objectives**

The Hostel is subject to ongoing maintenance and a programme of renovations to ensure it is maintained at a good standard.

#### **Achievements and performance**

##### **a. Review of activities**

During the year the Charity has been able to continue to maintain the property as well as ensuring that the property complies with the current fire regulations.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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## HOWARD DE WALDEN HOSTEL CHARITY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### **b. Reserves policy**

Trustees aim to hold reserves sufficient to cover costs of running and maintaining the hostel for the next 12 months. The balance of reserves at 31 March 2023 amounted to £158,312 (2022 - £157,976).

#### **c. Key figures**

Results of the charity for the year show a net increase in funds of £336 (2022 - £5,963).

#### **d. Material investments policy**

Our investment advisors Blackrock are instructed to invest to maximise the total return on Blackrock Charities UK Equity Funds within the constraints of a low risk investment portfolio.

### **Structure, governance and management**

#### **a. Constitution**

The Howard de Walden Institute as it was formerly known came into existence as a charity in 1896. In 1922 a scheme was approved by The Board of Charity Commissioners for England and Wales for the regulation of the charity.

In 1950 the trustees applied to the Charity Commissioners and on 12 January 1951 a Charity Commission Scheme was approved dividing the original charity into two separate charities to be known as The Howard de Walden Club Charity and the Howard De Walden Hostel Charity. The Charity Commission Scheme was amended on 5 December 2003. The Charity number is 239044.

There have been no changes in the objectives since the last annual report.

#### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The charity constitutes a trust, administered and managed by a body of trustees consisting of one nominated trustee, and up to eight co-operative trustees.

The nominated trustee shall be appointed by the Archbishop of Canterbury. Co-operative trustees are persons residing or carrying on business in or near Maidstone, and are appointed by resolution of the existing trustees at special meetings.

#### **c. Organisational structure and decision-making policies**

The Trustees meet on a monthly basis to discuss and resolve any issues arising. The Trustees are the main decision making body for the Charity. The House Manager runs the hostel on a day to day basis.

#### **d. Policies adopted for the induction and training of Trustees**

The charity provides new Trustees with training and mentoring from the Chair.

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Structure, governance and management (continued)**

**e. Pay policy for key management personnel**

The Trustees consider the Board of Trustees and the Treasurer as comprising the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

All Trustees give their time freely and no trustee remuneration was paid in the year except a small honorarium paid to the Treasurer which is agreed each year by the Board of Trustees.

**Plans for future periods**

The long term aim of the Charity is to maintain full occupancy of the Hostel. When funds allow, it is hoped that the top floor be renovated and brought back into use.

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the 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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
Mrs J I Sweetman

Date: 4<sup>th</sup> August 2023

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Independent examiner's report to the Trustees of Howard De Walden Hostel Charity ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no 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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 07 August 2023

**D Cochrane-Dyet BSc BFP FCA**  
MHA  
Maidstone  
United Kingdom

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HOWARD DE WALDEN HOSTEL CHARITY

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

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	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Charitable activities	3	62,765	62,765	62,727
Investments	4	2,113	2,113	1,601
<b>Total income</b>		<b>64,878</b>	<b>64,878</b>	64,328
<b>Expenditure on:</b>				
Charitable activities	5	64,001	64,001	62,311
<b>Total expenditure</b>		<b>64,001</b>	<b>64,001</b>	62,311
<b>Net income before net (losses)/gains on investments</b>		<b>877</b>	<b>877</b>	2,017
Net (losses)/gains on investments		(541)	(541)	3,946
<b>Net movement in funds</b>		<b>336</b>	<b>336</b>	5,963
<b>Reconciliation of funds:</b>				
Total funds brought forward		157,976	157,976	152,013
Net movement in funds		336	336	5,963
<b>Total funds carried forward</b>		<b>158,312</b>	<b>158,312</b>	157,976

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

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HOWARD DE WALDEN HOSTEL CHARITY


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**BALANCE SHEET  
AS AT 31 MARCH 2023**

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	10	17,619	20,526
Investments	11	54,854	55,395
		<u>72,473</u>	<u>75,921</u>
<b>Current assets</b>			
Debtors	12	1,207	689
Cash at bank and in hand		90,939	87,176
		<u>92,146</u>	<u>87,865</u>
Creditors: amounts falling due within one year	13	(6,307)	(5,810)
		<u>85,839</u>	<u>82,055</u>
<b>Net current assets</b>		<u>85,839</u>	<u>82,055</u>
<b>Total assets less current liabilities</b>		<u>158,312</u>	<u>157,976</u>
<b>Total net assets</b>		<u>158,312</u>	<u>157,976</u>
<b>Charity funds</b>			
Restricted funds	15	-	-
Unrestricted funds	15	158,312	157,976
<b>Total funds</b>		<u>158,312</u>	<u>157,976</u>

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

  
Mrs J I Sweetman

Date: 4th August 2023

The notes on pages 8 to 18 form part of these financial statements.

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## HOWARD DE WALDEN HOSTEL CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 1. General information

Howard de Walden Hostel charity is an unincorporated charity registered by the Charity Commission in England and Wales and governed by the Scheme dated 15 November 2010. The registered address is given on the administrative details page of these financial statements. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Howard De Walden Hostel Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

The Trustees have considered fully the charity's financial position.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for the foreseeable future.

##### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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## HOWARD DE WALDEN HOSTEL CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 2. Accounting policies (continued)

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 10% Straight Line
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##### 2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Fund accounting**

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

Investment income, gains and losses are allocated to the appropriate fund.

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Board residence	59,742	59,742	59,745
Laundry	2,243	2,243	1,919
Electric meter	780	780	1,063
<b>Total 2023</b>	<u>62,765</u>	<u>62,765</u>	<u>62,727</u>
Total 2022	<u>62,727</u>	<u>62,727</u>	

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends receivable from investments and unit trusts	1,837	1,837	1,595
Bank interest receivable	276	276	6
<b>Total 2023</b>	<u>2,113</u>	<u>2,113</u>	<u>1,601</u>
Total 2022	<u>1,601</u>	<u>1,601</u>	

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Charitable activities	58,193	58,193	57,135
Governance	5,808	5,808	5,176
<b>Total 2023</b>	<b>64,001</b>	<b>64,001</b>	<b>62,311</b>
Total 2022	62,311	62,311	

In the prior year, all expenditure was made from unrestricted funds.

Summary by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Charitable activities	19,824	2,907	35,462	58,193	57,135
Governance	-	-	5,808	5,808	5,176
<b>Total 2023</b>	<b>19,824</b>	<b>2,907</b>	<b>41,270</b>	<b>64,001</b>	<b>62,311</b>
Total 2022	19,598	2,907	39,806	62,311	

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**6. Analysis of expenditure by activities**

	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Charitable activities	58,193	<b>58,193</b>	57,135
Governance	5,808	<b>5,808</b>	5,176
<b>Total 2023</b>	<u>64,001</u>	<u><b>64,001</b></u>	<u>62,311</u>
Total 2022	<u>62,311</u>	<u>62,311</u>	

**Analysis of support costs**

	<b>Charitable activities 2023 £</b>	<b>Governance 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Staff costs	19,824	-	<b>19,824</b>	19,598
Depreciation	2,907	-	<b>2,907</b>	2,907
TV licence	159	-	<b>159</b>	159
Rates	4,696	-	<b>4,696</b>	3,864
Insurance	4,686	-	<b>4,686</b>	3,831
Light, heat and power	14,718	-	<b>14,718</b>	14,983
Repairs and maintenance	9,658	-	<b>9,658</b>	10,514
Telephone, postage and stationery	1,278	-	<b>1,278</b>	1,109
Computer costs	175	-	<b>175</b>	155
Independent Examiner's fee	-	5,108	<b>5,108</b>	4,576
Treasurer's salary	-	700	<b>700</b>	600
Sundry	92	-	<b>92</b>	15
<b>Total 2023</b>	<u>58,193</u>	<u>5,808</u>	<u><b>64,001</b></u>	<u>62,311</u>
Total 2022	<u>57,135</u>	<u>5,176</u>	<u>62,311</u>	

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**7. Independent examiner's remuneration**

	<b>2023</b>	2022
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>2,269</b>	2,047
Fees payable to the Charity's independent examiner in respect of: Non audit services	<b>2,839</b>	2,529

**8. Staff costs**

	<b>2023</b>	2022
	£	£
Wages and salaries	<b>19,824</b>	19,598

The average number of persons employed by the Charity during the year was as follows:

	<b>2023</b>	2022
	No.	No.
Employees	<b>4</b>	4

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel comprise the Trustees and the Treasurer. The total employment benefits of key management personnel were £700 (2022: £600) being the honorarium paid to the Treasurer (see below). All other trustees give freely their time and expertise without any form of emoluments or reimbursement of expenses.

**9. Trustees' remuneration and expenses**

	<b>2023</b>	2022
	£	£
Mr S M Ring	<b>700</b>	600
Honorarium		

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**10. Tangible fixed assets**

	Freehold property £
<b>Cost or valuation</b>	
At 1 April 2022	109,856
At 31 March 2023	<u>109,856</u>
<b>Depreciation</b>	
At 1 April 2022	89,330
Charge for the year	2,907
At 31 March 2023	<u>92,237</u>
<b>Net book value</b>	
At 31 March 2023	<u>17,619</u>
At 31 March 2022	<u>20,526</u>

**11. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2022	55,395
Revaluations	(541)
At 31 March 2023	<u>54,854</u>

The above investments represent the charity's investment in Blackrock Charities UK Equity Fund, a holding of 7,736.807 shares (2022 - 7,736.807 shares).

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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12. Debtors

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	212	360
Prepayments and accrued income	995	329
	<u>1,207</u>	<u>689</u>

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	309	162
Other taxation and social security	124	-
Other creditors	1,746	1,805
Accruals and deferred income	4,128	3,843
	<u>6,307</u>	<u>5,810</u>

14. Financial instruments

	2023 £	2022 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>54,854</u>	<u>55,395</u>

Financial assets measured at fair value through income and expenditure comprise fixed asset investments valued at their fair value at the year end.

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
General Funds - all funds	-	-	-	-	-
Reserves	157,976	64,878	(64,001)	(541)	158,312
	<u>157,976</u>	<u>64,878</u>	<u>(64,001)</u>	<u>(541)</u>	<u>158,312</u>

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
General Funds - all funds	152,013	64,328	(62,311)	3,946	157,976
Reserves	-	-	-	-	-
	<u>152,013</u>	<u>64,328</u>	<u>(62,311)</u>	<u>3,946</u>	<u>157,976</u>

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	17,619	17,619
Fixed asset investments	54,854	54,854
Current assets	92,146	92,146
Creditors due within one year	(6,307)	(6,307)
<b>Total</b>	<u>158,312</u>	<u>158,312</u>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	20,526	20,526
Fixed asset investments	55,395	55,395
Current assets	87,865	87,865
Creditors due within one year	(5,810)	(5,810)
<b>Total</b>	<u>157,976</u>	<u>157,976</u>

**17. Related party transactions**

During the year the trustee Mr S M Ring, in his role as Treasurer, received a small honorarium salary of £700 (2022 - £600).

**HOWARD DE WALDEN HOSTEL CHARITY**

England & Wales - Charity number 239044

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# Accounts

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**HOWARD DE WALDEN HOSTEL CHARITY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2022**

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<b>Trustees</b>	Mrs J I Sweetman Mrs M D J Smith Father Neil Bryson, Chairman Mrs E R Deane Mr S M Ring, Treasurer Rev B Reed Mrs C Smith
<b>Charity registered number</b>	239044
<b>Principal office</b>	176 Tonbridge Road Maidstone Kent ME16 8ST
<b>Secretary</b>	Mrs E R Deane
<b>Accountants</b>	MHA MacIntyre Hudson Chartered Accountants Victoria Court 17-21 Ashford Road Maidstone Kent ME14 5DA
<b>Bankers</b>	National Westminster Bank Plc 3 High Street Maidstone Kent ME14 1XU

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## HOWARD DE WALDEN HOSTEL CHARITY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

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The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2021 to 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance in the UK and Republic of Ireland (FRS102) effective from 1 January 2019.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objective of the Howard de Walden Hostel Charity was to establish and maintain a hostel for the residential accommodation, recreation and instruction of young women and girls of the town of Maidstone employed within the said town or the neighbourhood thereof.

The objective was amended on 8 February 1993 so that the hostel might also be used for the benefit of young women and girls attending a course of instruction at a recognised place of education or instruction in Maidstone.

During 2003 the objective of the hostel charity was extended to include young men.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Strategies for achieving objectives**

The Trustees work to an action and delivery plan agreed by the Trustees which is regularly reviewed and amended.

##### **c. Activities undertaken to achieve objectives**

The Hostel is subject to ongoing maintenance and a programme of renovations to ensure it is maintained at a good standard.

#### **Achievements and performance**

##### **a. Review of activities**

During the year the Charity has been able to continue to maintain the property as well as ensuring that the property complies with the current fire regulations.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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## HOWARD DE WALDEN HOSTEL CHARITY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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#### **b. Reserves policy**

Trustees aim to hold reserves sufficient to cover costs of running and maintaining the hostel for the next 12 months. The balance of reserves at 31 March 2022 amounted to £157,976 (2021 - £152,013).

#### **c. Key figures**

Results of the charity for the year show a net increase in funds of £5,963 (2021 - £41,651).

#### **d. Material investments policy**

Our investment advisors Blackrock are instructed to invest to maximise the total return on Blackrock Charities UK Equity Funds within the constraints of a low risk investment portfolio.

### **Structure, governance and management**

#### **a. Constitution**

The Howard de Walden Institute as it was formerly known came into existence as a charity in 1896. In 1922 a scheme was approved by The Board of Charity Commissioners for England and Wales for the regulation of the charity.

In 1950 the trustees applied to the Charity Commissioners and on 12 January 1951 a Charity Commission Scheme was approved dividing the original charity into two separate charities to be known as The Howard de Walden Club Charity and the Howard De Walden Hostel Charity. The Charity Commission Scheme was amended on 5 December 2003. The Charity number is 239044.

There have been no changes in the objectives since the last annual report.

#### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The charity constitutes a trust, administered and managed by a body of trustees consisting of one nominated trustee, and up to eight co-operative trustees.

The nominated trustee shall be appointed by the Archbishop of Canterbury. Co-operative trustees are persons residing or carrying on business in or near Maidstone, and are appointed by resolution of the existing trustees at special meetings.

#### **c. Organisational structure and decision-making policies**

The Trustees meet on a monthly basis to discuss and resolve any issues arising. The Trustees are the main decision making body for the Charity. The House Manager runs the hostel on a day to day basis.

#### **d. Policies adopted for the induction and training of Trustees**

The charity provides new Trustees with training and mentoring from the Chair.

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

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**Structure, governance and management (continued)**

**e. Pay policy for key management personnel**

The Trustees consider the Board of Trustees and the Treasurer as comprising the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

All Trustees give their time freely and no trustee remuneration was paid in the year except a small honorarium paid to the Treasurer which is agreed each year by the Board of Trustees.

**Plans for future periods**

The long term aim of the Charity is to maintain full occupancy of the Hostel. When funds allow, it is hoped that the top floor be renovated and brought back into use.

**Statement of Trustees' responsibilities**

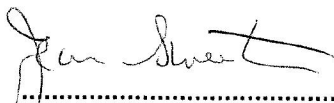
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
**Mrs J I Sweetman**

Date: 27/07/2022

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

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**Independent examiner's report to the Trustees of Howard De Walden Hostel Charity ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no 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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 29 July 2022

**D Cochrane-Dyett BSc BFP FCA**  
MHA MacIntyre Hudson  
Maidstone  
United Kingdom

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HOWARD DE WALDEN HOSTEL CHARITY

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022

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	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	3	-	-	30,000
Charitable activities	4	62,727	62,727	63,570
Investments	5	1,601	1,601	1,520
<b>Total income</b>		<b>64,328</b>	<b>64,328</b>	95,090
<b>Expenditure on:</b>				
Charitable activities	6	62,311	62,311	63,574
<b>Total expenditure</b>		<b>62,311</b>	<b>62,311</b>	63,574
<b>Net income before net gains on investments</b>		<b>2,017</b>	<b>2,017</b>	31,516
Net gains on investments		3,946	3,946	10,135
<b>Net movement in funds</b>		<b>5,963</b>	<b>5,963</b>	41,651
<b>Reconciliation of funds:</b>				
Total funds brought forward		152,013	152,013	110,362
Net movement in funds		5,963	5,963	41,651
<b>Total funds carried forward</b>		<b>157,976</b>	<b>157,976</b>	152,013

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 19 form part of these financial statements.

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HOWARD DE WALDEN HOSTEL CHARITY

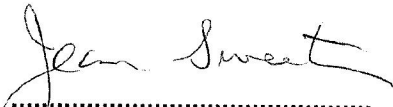
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**BALANCE SHEET  
AS AT 31 MARCH 2022**

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	11	20,526	23,433
Investments	12	55,395	51,449
		<u>75,921</u>	<u>74,882</u>
<b>Current assets</b>			
Debtors	13	689	1,349
Cash at bank and in hand		87,176	81,359
		<u>87,865</u>	<u>82,708</u>
Creditors: amounts falling due within one year	14	(5,810)	(5,577)
<b>Net current assets</b>		<u>82,055</u>	<u>77,131</u>
<b>Total assets less current liabilities</b>		<u>157,976</u>	<u>152,013</u>
<b>Total net assets</b>		<u>157,976</u>	<u>152,013</u>
<b>Charity funds</b>			
Restricted funds	16	-	-
Unrestricted funds	16	157,976	152,013
<b>Total funds</b>		<u>157,976</u>	<u>152,013</u>

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

  
.....  
Mrs J I Sweetman

Date: 27/07/2022

The notes on pages 8 to 19 form part of these financial statements.

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## HOWARD DE WALDEN HOSTEL CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 1. General information

Howard de Walden Hostel charity is an unincorporated charity registered by the Charity Commission in England and Wales and governed by the Scheme dated 15 November 2010. The registered address is given on the administrative details page of these financial statements. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Howard De Walden Hostel Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

The Trustees have considered fully the charity's financial position.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for the foreseeable future.

##### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 10% Straight Line
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**2. Accounting policies (continued)**

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.12 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**3. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Grants	-	-	-	5,000
Government grants	-	-	-	25,000
<b>Total 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,000</b>
Total 2021	25,000	5,000	30,000	

During the previous year, a restricted grant of £5,000 was received from The Cobtree Trust, and was used towards the cost of fire insulating the electrical switch room and the house manager's bedroom door, frame and partition in accordance with the restriction placed upon it.

Also, during the previous year the charity received a grant from Maidstone Borough Council of £25,000. This grant was unrestricted.

**4. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Board residence	59,745	<b>59,745</b>	60,418
Laundry	1,919	<b>1,919</b>	1,782
Electric meter	1,063	<b>1,063</b>	1,370
<b>Total 2022</b>	<b>62,727</b>	<b>62,727</b>	<b>63,570</b>
Total 2021	63,570	63,570	

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends receivable from investments and unit trusts	1,595	1,595	1,498
Bank interest receivable	6	6	22
<b>Total 2022</b>	<b>1,601</b>	<b>1,601</b>	<b>1,520</b>
Total 2021	1,520	1,520	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	57,135	-	57,135	52,950
Governance	5,176	-	5,176	5,624
Contributions to improvements to property	-	-	-	5,000
<b>Total 2022</b>	<b>62,311</b>	<b>-</b>	<b>62,311</b>	<b>63,574</b>
Total 2021	58,574	5,000	63,574	

In the prior year, all expenditure was made from unrestricted funds except for £5,000 which was made from restricted funds.

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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6. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	19,598	2,907	34,630	57,135	47,326
Governance	-	-	5,176	5,176	11,248
Contributions to improvements to property	-	-	-	-	5,000
<b>Total 2022</b>	<b>19,598</b>	<b>2,907</b>	<b>39,806</b>	<b>62,311</b>	<b>63,574</b>
Total 2021	20,128	2,907	40,539	63,574	

7. Analysis of expenditure by activities

	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	57,135	57,135	52,950
Governance	5,176	5,176	5,624
Contributions to improvements to property	-	-	5,000
<b>Total 2022</b>	<b>62,311</b>	<b>62,311</b>	<b>63,574</b>
Total 2021	63,574	63,574	

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**7. Analysis of expenditure by activities (continued)****Analysis of support costs**

	<b>Charitable activities 2022 £</b>	<b>Governance 2022 £</b>	<b>2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Staff costs	19,598	-	-	<b>19,598</b>	20,128
Depreciation	2,907	-	-	<b>2,907</b>	2,907
TV license	159	-	-	<b>159</b>	157
Rates	3,864	-	-	<b>3,864</b>	3,331
Insurance	3,831	-	-	<b>3,831</b>	3,681
Light, heat and power	14,983	-	-	<b>14,983</b>	12,531
Repairs and maintenance	10,514	-	-	<b>10,514</b>	13,893
Telephone, postage and stationery	1,109	-	-	<b>1,109</b>	1,136
Computer costs	155	-	-	<b>155</b>	107
Professional fees	-	-	-	-	58
Sundry	15	-	-	<b>15</b>	21
Treasurer's salary	-	600	-	<b>600</b>	600
Independent Examiner's fee	-	4,576	-	<b>4,576</b>	5,024
<b>Total 2022</b>	<b>57,135</b>	<b>5,176</b>	<b>-</b>	<b>62,311</b>	<b>63,574</b>
Total 2021	52,950	5,624	5,000	63,574	

**8. Independent examiner's remuneration**

	<b>2022 £</b>	<b>2021 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>2,047</b>	2,289
Fees payable to the Charity's independent examiner in respect of: Non audit services	<b>2,529</b>	2,735

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**9. Staff costs**

	<b>2022</b>	2021
	£	£
Wages and salaries	<b>19,598</b>	20,128

The average number of persons employed by the Charity during the year was as follows:

	<b>2022</b>	2021
	No.	No.
Employees	<b>4</b>	4

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers its key management personnel comprise the Trustees and the Treasurer. The total employment benefits of key management personnel were £600 (2021 £600) being the honorarium paid to the Treasurer (see below). All other trustees give freely their time and expertise without any form of emoluments or reimbursement of expenses.

**10. Trustees' remuneration and expenses**

		<b>2022</b>	2021
		£	£
Mr S M Ring	Honorarium	<b>600</b>	600

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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11. Tangible fixed assets

	Freehold property £
<b>Cost or valuation</b>	
At 1 April 2021	109,856
At 31 March 2022	<u>109,856</u>
<b>Depreciation</b>	
At 1 April 2021	86,423
Charge for the year	2,907
At 31 March 2022	<u>89,330</u>
<b>Net book value</b>	
At 31 March 2022	<u>20,526</u>
At 31 March 2021	<u>23,433</u>

12. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2021	51,449
Revaluations	3,946
At 31 March 2022	<u>55,395</u>

The above investments represent the charity's investment in Blackrock Charities UK Equity Fund, a holding of 7,736.807 shares (2021 - 7,736.807 shares).

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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13. Debtors

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	360	1,017
Prepayments and accrued income	329	332
	<u>689</u>	<u>1,349</u>

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	162	162
Other creditors	1,805	1,711
Accruals and deferred income	3,843	3,704
	<u>5,810</u>	<u>5,577</u>

15. Financial instruments

	2022 £	2021 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>55,395</u>	<u>51,449</u>

Financial assets measured at fair value through income and expenditure comprise fixed asset investments valued at their fair value at the year end.

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
General Funds - all funds	152,013	64,328	(62,311)	3,946	157,976

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
General Funds - all funds	110,362	90,090	(58,574)	10,135	152,013
<b>Restricted funds</b>					
Restricted Funds - all funds	-	5,000	(5,000)	-	-
<b>Total of funds</b>	110,362	95,090	(63,574)	10,135	152,013

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	20,526	20,526
Fixed asset investments	55,395	55,395
Current assets	87,865	87,865
Creditors due within one year	(5,810)	(5,810)
<b>Total</b>	<b>157,976</b>	<b>157,976</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	23,433	23,433
Fixed asset investments	51,449	51,449
Current assets	82,708	82,708
Creditors due within one year	(5,577)	(5,577)
<b>Total</b>	<b>152,013</b>	<b>152,013</b>

18. Related party transactions

During the year the trustee Mr S M Ring, in his role as Treasurer, received a small honorarium salary of £600 (2021 - £600).

**HOWARD DE WALDEN HOSTEL CHARITY**

England & Wales - Charity number 239044

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# Accounts

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Charity number: 239044

**HOWARD DE WALDEN HOSTEL CHARITY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**HOWARD DE WALDEN HOSTEL CHARITY**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Trustees**                      Mrs J I Sweetman  
   Mrs M D J Smith  
   Father Neil Bryson, Chairman  
   Mrs E R Deane  
   Mrs P J Bristow (resigned 16 September 2020)  
   Mr S M Ring, Treasurer  
   Rev B Reed  
   Mrs C Smith (appointed 16 September 2020)

**Charity registered  
number**                              239044

**Principal office**                      176 Tonbridge Road  
   Maidstone  
   Kent  
   ME16 8ST

**Secretary**                              Mrs E R Deane

**Accountants**                              MHA MacIntyre Hudson  
   Chartered Accountants  
   Victoria Court  
   17-21 Ashford Road  
   Maidstone  
   Kent  
   ME14 5DA

**Bankers**                                      National Westminster Bank Plc  
   3 High Street  
   Maidstone  
   Kent  
   ME14 1XU

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## HOWARD DE WALDEN HOSTEL CHARITY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2020 to 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance in the UK and Republic of Ireland (FRS102) effective from 1 January 2019.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objective of the Howard de Walden Hostel Charity was to establish and maintain a hostel for the residential accommodation, recreation and instruction of young women and girls of the town of Maidstone employed within the said town or the neighbourhood thereof.

The objective were amended on 8 February 1993 so that the hostel might also be used for the benefit of young women and girls attending a course of instruction at a recognised place of education or instruction in Maidstone.

During 2003 the object of the hostel charity was extended to include young men.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Strategies for achieving objectives**

The Trustees work to an action and delivery plan agreed by the Trustees which is regularly reviewed and amended.

##### **c. Activities undertaken to achieve objectives**

The Hostel is subject to ongoing maintenance and a programme of renovations to ensure it is maintained at a good standard.

#### **Achievements and performance**

##### **a. Review of activities**

During the year the Charity has been able to continue to maintain the property as well as ensuring that the property complies with the current fire regulations.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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## HOWARD DE WALDEN HOSTEL CHARITY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### **b. Reserves policy**

Trustees aim to hold reserves sufficient to cover costs of running and maintaining the hostel for the next 12 months. The balance of reserves at 31 March 2021 amounted to £152,013 (2020 - £110,362).

#### **c. Key figures**

Results of the charity for the year show a net increase in funds in the year of £41,651 (2020 - decrease - £55,513).

#### **d. Material investments policy**

Our investment advisors Blackrock are instructed to invest to maximise the total return on Blackrock Charities UK Equity Funds within the constraints of a low risk investment portfolio.

### **Structure, governance and management**

#### **a. Constitution**

The Howard de Walden Institute as it was formerly known came into existence as a charity in 1896. In 1922 a scheme was approved by The Board of Charity Commissioners for England and Wales for the regulation of the charity.

In 1950 the trustees applied to the Charity Commissioners and on 12 January 1951 a Charity Commission Scheme was approved dividing the original charity into two separate charities to be known as The Howard de Walden Club Charity and the Howard De Walden Hostel Charity. The Charity Commission Scheme was amended on 5 December 2003. The Charity number is 239044.

There have been no changes in the objectives since the last annual report.

#### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The charity constitutes a trust, administered and managed by a body of trustees consisting of one nominated trustee, and up to eight co-operative trustees.

The nominated trustee shall be appointed by the Archbishop of Canterbury. Co-operative trustees are persons residing or carrying on business in or near Maidstone, and are appointed by resolution of the existing trustees at special meetings.

#### **c. Organisational structure and decision-making policies**

The Trustees meet on a monthly basis to discuss and resolve any issues arising. The Trustees are the main decision making body for the Charity. The House Manager runs the hostel on a day to day basis.

#### **d. Policies adopted for the induction and training of Trustees**

The charity provides new Trustees with training and mentoring from the Chair.

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HOWARD DE WALDEN HOSTEL CHARITY

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021

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**Structure, governance and management (continued)**

**e. Pay policy for key management personnel**

The Trustees consider the Board of Trustees and the Treasurer as comprising the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

All Trustees give their time freely and no trustee remuneration was paid in the year except a small honorarium paid to the Treasurer which is agreed each year by the Board of Trustees.

**Plans for future periods**

The long term aim of the Charity is to maintain full occupancy of the Hostel. When funds allow, it is hoped that the top floor be renovated and brought back into use.

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the 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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
Father Neil Bryson  
Chairman

Date: 15/9/2021

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HOWARD DE WALDEN HOSTEL CHARITY

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INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2021

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**Independent examiner's report to the Trustees of Howard De Walden Hostel Charity ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:   
Duncan Cochrane-Dyet FCA

Dated: 16 September 2021

**MHA MacIntyre Hudson**  
Chartered Accountants  
Maidstone

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HOWARD DE WALDEN HOSTEL CHARITY

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

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	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	3	25,000	5,000	30,000	-
Charitable activities	4	63,570	-	63,570	59,728
Investments	5	1,520	-	1,520	1,371
		<u>90,090</u>	<u>5,000</u>	<u>95,090</u>	<u>61,099</u>
<b>Total income</b>					
<b>Expenditure on:</b>					
Charitable activities	6	58,574	5,000	63,574	109,231
		<u>58,574</u>	<u>5,000</u>	<u>63,574</u>	<u>109,231</u>
<b>Total expenditure</b>					
<b>Net income/(expenditure) before net gains/(losses) on investments</b>		<b>31,516</b>	<b>-</b>	<b>31,516</b>	<b>(48,132)</b>
Net gains/(losses) on investments		10,135	-	10,135	(7,381)
		<u>41,651</u>	<u>-</u>	<u>41,651</u>	<u>(55,513)</u>
<b>Net movement in funds</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward		110,362	-	110,362	165,875
Net movement in funds		41,651	-	41,651	(55,513)
		<u>152,013</u>	<u>-</u>	<u>152,013</u>	<u>110,362</u>
<b>Total funds carried forward</b>					

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 20 form part of these financial statements.

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HOWARD DE WALDEN HOSTEL CHARITY

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BALANCE SHEET  
AS AT 31 MARCH 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	11	23,433	21,603
Investments	12	51,449	41,314
		<u>74,882</u>	<u>62,917</u>
<b>Current assets</b>			
Debtors	13	1,349	735
Cash at bank and in hand		81,359	73,065
		<u>82,708</u>	<u>73,800</u>
Creditors: amounts falling due within one year	14	(5,577)	(26,355)
<b>Net current assets</b>		<u>77,131</u>	<u>47,445</u>
<b>Total assets less current liabilities</b>		<u>152,013</u>	<u>110,362</u>
<b>Total net assets</b>		<u>152,013</u>	<u>110,362</u>
<b>Charity funds</b>			
Restricted funds	16	-	-
Unrestricted funds	16	152,013	110,362
<b>Total funds</b>		<u>152,013</u>	<u>110,362</u>

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

  
.....  
Father Neil Bryson  
Chairman

Date: 15/9/2021

The notes on pages 8 to 20 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. General information**

Howard de Walden Hostel charity is a charity registered by the Charity Commission in England and Wales and governed by the Scheme dated 15 November 2010. The registered address is given on the administrative details page of these financial statements. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Howard De Walden Hostel Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The Trustees have considered fully the charity's financial position, in particular the potential implications of the Covid-19 pandemic.

Whilst the eventual financial impact of the pandemic on the charity, and on the overall economy, remains uncertain, given the charity's funding and governmental support, the Trustees have a reasonable expectation that the charity will be able to continue to operate after the pandemic is over for the foreseeable future.

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

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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## HOWARD DE WALDEN HOSTEL CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 2. Accounting policies (continued)

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

##### 2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 10% Straight Line
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.12 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants	-	5,000	5,000	-
Government grants	25,000	-	25,000	-
	<u>25,000</u>	<u>5,000</u>	<u>30,000</u>	<u>-</u>

A grant of £5,000 was received during the year from The Cobtree Trust, and is restricted to be used towards the cost of fire insulating the electrical switch room and the house manager's bedroom door, frame and partition.

Also, during the year the charity received a grant from Maidstone Borough Council of £25,000, this grant was unrestricted.

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Board residence	60,418	60,418
Laundry	1,782	1,782
Electric meter	1,370	1,370
	<u>63,570</u>	<u>63,570</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Board residence	56,894	56,894
Laundry	1,574	1,574
Electric meter	1,260	1,260
	<u>59,728</u>	<u>59,728</u>

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Dividends receivable from investments and unit trusts	1,498	1,498
Bank interest receivable	22	22
	<hr/>	<hr/>
	1,520	1,520
	<hr/> <hr/>	<hr/> <hr/>

	Unrestricted funds 2020 £	Total funds 2020 £
Dividends receivable from investments and unit trusts	1,187	1,187
Bank interest receivable	184	184
	<hr/>	<hr/>
	1,371	1,371
	<hr/> <hr/>	<hr/> <hr/>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Charitable activities	52,950	-	52,950
Governance	5,624	-	5,624
Contributions to improvements to property	-	5,000	5,000
	<hr/>	<hr/>	<hr/>
	58,574	5,000	63,574
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Charitable activities	104,557	104,557
Governance	4,674	4,674
	<u>109,231</u>	<u>109,231</u>

Summary by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £
Charitable activities	20,128	2,907	29,915	52,950
Governance	-	-	5,624	5,624
Contributions to improvements to property	-	-	5,000	5,000
	<u>20,128</u>	<u>2,907</u>	<u>40,539</u>	<u>63,574</u>

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total funds 2020 £
Charitable activities	20,050	2,866	81,641	104,557
Governance	-	-	4,674	4,674
	<u>20,050</u>	<u>2,866</u>	<u>86,315</u>	<u>109,231</u>

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7. Analysis of expenditure by activities

	Support costs 2021 £	Total funds 2021 £
Charitable activities	52,950	52,950
Governance	5,624	5,624
Contributions to improvements to property	5,000	5,000
	<hr/>	<hr/>
	63,574	63,574
	<hr/>	<hr/>

	Support costs 2020 £	Total funds 2020 £
Charitable activities	104,557	104,557
Governance	4,674	4,674
	<hr/>	<hr/>
	109,231	109,231
	<hr/>	<hr/>

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
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7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2021 £	Governance 2021 £	Property upgrades 2021 £	Total funds 2021 £
Staff costs	20,128	-	-	20,128
Depreciation	2,907	-	-	2,907
TV license	157	-	-	157
Rates	3,331	-	-	3,331
Insurance	3,681	-	-	3,681
Light, heat and power	12,531	-	-	12,531
Repairs and maintenance	8,893	-	5,000	13,893
Telephone, postage and stationery	1,136	-	-	1,136
Computer costs	107	-	-	107
Professional fees	58	-	-	58
Sundry	21	-	-	21
Governance costs	-	5,624	-	5,624
	<u>52,950</u>	<u>5,624</u>	<u>5,000</u>	<u>63,574</u>

	Charitable activities 2020 £	Governance 2020 £	Property upgrades 2020 £	Total funds 2020 £
Staff costs	20,050	-	-	20,050
Depreciation	2,866	-	-	2,866
TV license	155	-	-	155
Rates	5,822	-	-	5,822
Insurance	3,847	-	-	3,847
Light, heat and power	11,036	-	-	11,036
Repairs and maintenance	59,501	-	-	59,501
Telephone, postage and stationery	1,155	-	-	1,155
Computer costs	125	-	-	125
Governance costs	-	4,674	-	4,674
	<u>104,557</u>	<u>4,674</u>	<u>-</u>	<u>109,231</u>

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HOWARD DE WALDEN HOSTEL CHARITY

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FOR THE YEAR ENDED 31 MARCH 2021

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**8. Independent examiner's remuneration**

	2021	2020
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,735	1,595
Fees payable to the Charity's independent examiner in respect of: Non audit services	<u>2,289</u>	<u>2,579</u>

**9. Staff costs**

	2021	2020
	£	£
Wages and salaries	<u>20,128</u>	<u>20,050</u>

The average number of persons employed by the Charity during the year was as follows:

	2021	2020
	No.	No.
Employees	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

All other trustees give freely their time and expertise without any form of emoluments or reimbursement of expenses.

The charity considers its key management personnel comprise the Trustees and the Treasurer.

**10. Trustees' remuneration and expenses**

	2021	2020
	£	£
Mr S M Ring	600	500
Remuneration		

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

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HOWARD DE WALDEN HOSTEL CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
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11. Tangible fixed assets

	Freehold property £
<b>Cost or valuation</b>	
At 1 April 2020	105,119
Additions	4,737
At 31 March 2021	<u>109,856</u>
<b>Depreciation</b>	
At 1 April 2020	83,516
Charge for the year	2,907
At 31 March 2021	<u>86,423</u>
<b>Net book value</b>	
At 31 March 2021	<u>23,433</u>
At 31 March 2020	<u>21,603</u>

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HOWARD DE WALDEN HOSTEL CHARITY

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12. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2020	41,314
Revaluations	10,135
At 31 March 2021	<u>51,449</u>

The above investments represent the charity's investment in Blackrock Charities UK Equity Fund, a holding of 7,736.807 shares (2020 - 7,736.807 shares).

13. Debtors

	2021 £	2020 £
<b>Due within one year</b>		
Trade debtors	1,017	326
Prepayments and accrued income	332	409
	<u>1,349</u>	<u>735</u>

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	162	21,334
Other creditors	1,711	1,851
Accruals and deferred income	3,704	3,170
	<u>5,577</u>	<u>26,355</u>

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**HOWARD DE WALDEN HOSTEL CHARITY**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**15. Financial instruments**

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>81,359</u>	<u>73,065</u>

Financial assets measured at fair value through income and expenditure comprise the bank account balances.

**16. Statement of funds****Statement of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
Reserves	<u>110,362</u>	<u>90,090</u>	<u>(58,574)</u>	<u>10,135</u>	<u>152,013</u>
<b>Restricted funds</b>					
Restricted Funds - all funds	<u>-</u>	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>	<u>-</u>
<b>Total of funds</b>	<u>110,362</u>	<u>95,090</u>	<u>(63,574)</u>	<u>10,135</u>	<u>152,013</u>

The restricted funds were in respect of a grant received during the year from The Cobtree Trust of £5,000 this was used towards the cost of fire insulating the electrical switch room and the house manager's bedroom door, frame and partition.

**Statement of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>					
Reserves	<u>165,875</u>	<u>61,099</u>	<u>(109,231)</u>	<u>(7,381)</u>	<u>110,362</u>

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HOWARD DE WALDEN HOSTEL CHARITY

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17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	23,433	23,433
Fixed asset investments	51,449	51,449
Current assets	82,708	82,708
Creditors due within one year	(5,577)	(5,577)
<b>Total</b>	<b>152,013</b>	<b>152,013</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	21,603	21,603
Fixed asset investments	41,314	41,314
Current assets	73,800	73,800
Creditors due within one year	(26,355)	(26,355)
<b>Total</b>	<b>110,362</b>	<b>110,362</b>

18. Related party transactions

During the year the trustee Mr S M Ring, in his role as Treasurer, received a small honorarium salary of £600 (2020 - £500).

During the year no trustee expenses have been incurred.

All other trustees give freely their time and expertise without any form of emoluments or reimbursement of expenses.