

HOWARD DE WALDEN HOSTEL CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

HOWARD DE WALDEN HOSTEL CHARITY

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HOWARD DE WALDEN HOSTEL CHARITY

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

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

HOWARD DE WALDEN HOSTEL CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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.

HOWARD DE WALDEN HOSTEL CHARITY

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

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.

HOWARD DE WALDEN HOSTEL CHARITY

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

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

HOWARD DE WALDEN HOSTEL CHARITY

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

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

HOWARD DE WALDEN HOSTEL CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
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>
Total income					
Expenditure on:					
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>
Total expenditure					
Net income/(expenditure) before net gains/(losses) on investments		<u>31,516</u>	<u>-</u>	<u>31,516</u>	<u>(48,132)</u>
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>
Net movement in funds					
Reconciliation of funds:					
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>
Total funds carried forward					

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

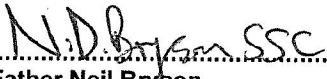
The notes on pages 8 to 20 form part of these financial statements.

HOWARD DE WALDEN HOSTEL CHARITY

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	23,433	21,603
Investments	12	51,449	41,314
		<u>74,882</u>	<u>62,917</u>
Current assets			
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)
Net current assets		<u>77,131</u>	<u>47,445</u>
Total assets less current liabilities		<u>152,013</u>	<u>110,362</u>
Total net assets		<u>152,013</u>	<u>110,362</u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	152,013	110,362
Total funds		<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.

HOWARD DE WALDEN HOSTEL CHARITY

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

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.

HOWARD DE WALDEN HOSTEL CHARITY

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

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**

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.

HOWARD DE WALDEN HOSTEL CHARITY

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

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>

HOWARD DE WALDEN HOSTEL CHARITY

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

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
	<u>1,520</u>	<u>1,520</u>
	Unrestricted funds 2020 £	Total funds 2020 £
Dividends receivable from investments and unit trusts	1,187	1,187
Bank interest receivable	184	184
	<u>1,371</u>	<u>1,371</u>

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
	<u>58,574</u>	<u>5,000</u>	<u>63,574</u>

HOWARD DE WALDEN HOSTEL CHARITY

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

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>

HOWARD DE WALDEN HOSTEL CHARITY

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

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
	<u>63,574</u>	<u>63,574</u>

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

HOWARD DE WALDEN HOSTEL CHARITY

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

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>

HOWARD DE WALDEN HOSTEL CHARITY

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

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 No.	2020 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).

HOWARD DE WALDEN HOSTEL CHARITY

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

11. Tangible fixed assets

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

HOWARD DE WALDEN HOSTEL CHARITY

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

12. Fixed asset investments

	Listed investments £
Cost or valuation	
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 £
Due within one year		
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>

HOWARD DE WALDEN HOSTEL CHARITY

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

15. Financial instruments

	2021 £	2020 £
Financial assets		
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 £
Unrestricted funds					
Reserves	<u>110,362</u>	<u>90,090</u>	<u>(58,574)</u>	<u>10,135</u>	<u>152,013</u>
Restricted funds					
Restricted Funds - all funds	<u>-</u>	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>	<u>-</u>
Total of funds	<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 £
Unrestricted funds					
Reserves	<u>165,875</u>	<u>61,099</u>	<u>(109,231)</u>	<u>(7,381)</u>	<u>110,362</u>

HOWARD DE WALDEN HOSTEL CHARITY

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

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)
Total	152,013	152,013

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)
Total	110,362	110,362

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.