

The Hostel of the Good Shepherd

Trustees' Report and Accounts

for the year ended 31 December 2021

The Hostel of the Good Shepherd

Report and Financial Statements

for the year ended 31 December 2021

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The Hostel of the Good Shepherd

Trustees and Advisers

Trustees

The trustees are The Vicar and Churchwardens of St Margaret of Antioch Church, Fernhurst:

Reverend Nick Haigh	Vicar
Mrs M Oddi	Churchwarden

Other members

Richard Workman	Treasurer
Mr Ken Newman	Property Manager
Mrs M Oddi	Secretary

Professional advisers

The professional advisers to the charity are:

Independent Examiner:	Mrs Imke Sanderson, FCCA 1 Chesholt Close Fernhurst Haslemere, Surrey GU27 3EB
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Bankers:	Lloyds Bank plc 3 The Square Liphook GU30 7AE
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Principal address:	Brown Hylda Hindhead Road Haslemere, Surrey GU27 1LR
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Charity Registered Number:	261373
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The Hostel of the Good Shepherd

Trustees' Annual Report for the year ended 31 December 2021

Charity registered number

The charity is registered with the Charity Commissioners number 261373.

Governing document

The charity is governed by a trust deed dated 25 June 1935.

Aims and organisation

The buildings known as The Hostel of the Good Shepherd were erected by Owen Scripts Tudor in memory of his wife Elizabeth Tudor and administered on his death by Miss Catherine Tudor and Miss Alice Maud Tudor, his daughters. The almshouses trust known as 'The Hostel of the Good Shepherd' was set up by Miss C Tudor and Miss A M Tudor by means of a declaration dated 25 June 1935. They thereby vested land and buildings in Glebe Road, Fernhurst, West Sussex, known as 'The Hostel of the Good Shepherd' and land and buildings known as 1 and 2 The Laurels, Midhurst Road, Fernhurst, West Sussex.

The charity was gifted further property by Miss A M Tudor under her will in 1941 and Miss E Tudor in 1968.

The object of the charity is the maintenance of the almshouses for the use of the aged, without distinction of sex, class or creed and to hold other investments to generate income for the maintenance of the almshouses.

Property Management

Nos. 12 and 14 Glebe Road and 29 and 31 Midhurst Road (1 & 2 The Laurels) remained under the occupancy of the existing tenants throughout the period.

The 2021 Quinquennial survey was carried out in the autumn of 2021 and the surveyor's report is awaited.

Financial position

The accounts of the charity are prepared on a receipts and payments basis. The year ended with a surplus of £19,982 (2020: £15,784). At the year-end COIF investment units were held at an open market value of £163,076 (2020: £142,817).

The Trustees continue to believe that the long term interests of the Trust are best served through their current investment in equities.

Risk and reserves policies

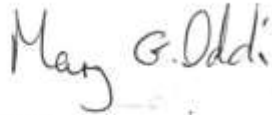
The trustees have undertaken a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks have been considered.

The trustees continue to retain a reserve of unrestricted funds sufficient to cover the average expenditure over the past five years, doubled and with 15% added.

Independent examiner

Imke Sanderson has been re-appointed as independent examiner.

By order of the trustees



Mrs M Oddi, Secretary

Date: 24/3/2022

The Hostel of the Good Shepherd

Independent Examiner's Unqualified Report Registered Charity Number 261373

I report on the accounts for the year ended 31 December 2021 which are set out on pages 7 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



31/3/22

Imke Sanderson,
Independent Examiner
1 Chesholt Close, Fernhurst, Haslemere, Surrey, GU27 3EB

The Hostel of the Good Shepherd

Notes to the Account and Statement for the year ended 31 December 2021

1. Accounting Policies

a) **Basis of preparation**

These accounts have been prepared under the historic cost convention on a receipts and payments basis, except for investments, which are stated at market value, and in accordance with applicable accounting standards and the Statement of Recommended Practice on "Accounting and Reporting by Charities" as applicable to smaller charities and the Charities Act 2011.

b) **Investments**

Investments are stated at their open market value.

c) **Freehold properties**

The freehold properties which were gifted to the charity are not valued.

d) **Income and expenditure**

All income and expenditure is accounted for gross and when received or incurred.

2. Investments

		2021 Market Value £	2020 Market Value £
Non-Monetary Investments			
No. of Units	Description		
4,055.25	Charities Official Investment Fund income shares (2)	83,402	73,041
<u>3,874.01</u>	Charities Official Investment Fund income shares (1)	<u>79,674</u>	<u>69,776</u>
<u>7,929.26</u>		163,076	142,817
Monetary Investments			
	Charities Official Investment Fund deposit account	<u>34,030</u>	<u>29,833</u>
		<u>197,106</u>	<u>172,650</u>

3. Freehold Properties

The charity owns the following freehold properties which were gifted to the charity:

- 29 Midhurst Road, Fernhurst, Sussex
- 31 Midhurst Road, Fernhurst, Sussex
- 12 Glebe Road, Fernhurst, Sussex (Almshouses)
- 14 Glebe Road, Fernhurst, Sussex (Almshouses)

It is impractical for the trustees to estimate the value of the properties at the time of the gifts and therefore no value is placed on them in the accounts. Two of the properties are let to tenants on assured shorthold tenancy agreements and the others comprise the almshouses that are occupied rent-free. The insured value of the properties is now £748,476.

4. Transactions with trustees and connected persons

No trustees or connected person received any remuneration either directly or indirectly.

5. Trustee's expenses

No amounts were paid to any trustees during the year in respect of expenses.

The Hostel of the Good Shepherd

Receipts and Payments Account for the year ended 31 December 2021

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
General Purposes Fund:				
Income				
Rent received		22,310		17,910
Investment income				
Charities Official Investment				
Fund dividends	4,193		3,535	
Bank interest	<u>4</u>		<u>70</u>	
		<u>4,197</u>		<u>3,605</u>
Total receipts		<u>26,507</u>		<u>21,515</u>
Direct Charitable Expenditure:				
Living allowance	1,900		1,900	
Repairs and maintenance	2,112		1,407	
Improvements	0		0	
Water rates	594		548	
Gas and electricity	800		781	
Insurance	848		825	
Sundries	<u>20</u>		<u>20</u>	
		6,275		5,482
Other expenditure				
Examiner's remuneration		<u>250</u>		<u>250</u>
Total payments		<u>6,525</u>		<u>5,732</u>
Receipts over payments for the year		<u>19,982</u>		<u>15,784</u>

The Hostel of the Good Shepherd

Statement of Assets and Liabilities at 31 December 2021

	Note	2021	2020
		£	£
Fixed Assets			
Building Improvement		79,236	79,236
Additions		<u>0</u>	<u>0</u>
		79,236	79,236
Monetary Assets			
Bank and cash balances:			
Lloyds TSB Bank plc - Treasurer's account		32,110	16,325
COIF Charity Funds Deposit account	2	<u>34,030</u>	<u>29,834</u>
		66,140	46,158
Total for general purposes fund		145,376	125,394
Non-Monetary Assets			
Held for investment purposes at market value	2	163,076	142,817
Liabilities			
Rent deposit held		1,450	1,450
Rent deposit transferred to DPS		<u>(1,450)</u>	<u>(1,450)</u>
		0	0
Total Net Assets		<u>308,452</u>	<u>268,212</u>
Represented by:			
Funds at 1 January 2021		268,212	245,022
Increase in value of investments		20,259	7,406
Surplus of income over expenditure		<u>19,982</u>	<u>15,784</u>
		<u>308,452</u>	<u>268,212</u>

Approved by the trustees on 24 MARCH 2022

Trustees:
Rev N Haigh



Mrs M Oddi

