

# **The Hostel of the Good Shepherd**

## **Trustees' Report and Accounts**

**for the year ended 31 December 2022**

# **The Hostel of the Good Shepherd**

## **Report and Financial Statements**

**for the year ended 31 December 2022**

<b>Contents</b>	<b>Page</b>
Trustees and advisers	3
Trustees' report	4 - 5
Notes to the accounts and statement	6
Receipts and payments account	7
Statement of assets and liabilities	8
Independent examiner's report	9

# **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 2022**

### **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 repairs detailed in the surveyor's report are due to be completed in 2023.

### **Financial position**

The accounts of the charity are prepared on a receipts and payments basis. The year ended with a surplus of £17,414 (2020: £19,982). At the year-end COIF investment units were held at an open market value of £144,114 (2020: £163,076).

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: 16 March 2023

# The Hostel of the Good Shepherd

## Notes to the Account and Statement for the year ended 31 December 2022

### 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

		2022 Market Value £	2021 Market Value £
<b>Non-Monetary Investments</b>			
<b>No. of Units</b>	<b>Description</b>		
4,055.25	Charities Official Investment Fund income shares (2)	73,704	83,402
<u>3,874.01</u>	Charities Official Investment Fund income shares (1)	<u>70,410</u>	<u>79,674</u>
<u>7,929.26</u>		144,114	163,076
<b>Monetary Investments</b>			
	Charities Official Investment Fund deposit account	<u>38,690</u>	<u>34,030</u>
		<u>182,804</u>	<u>197,106</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 £817,712.

### 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 2022

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<b>General Purposes Fund:</b>				
<b>Income</b>				
Rent received		22,800		22,310
<b>Investment income</b>				
Charities Official Investment				
Fund dividends	4,303		4,193	
Bank interest	<u>356</u>		<u>4</u>	
		<u>4,660</u>		<u>4,197</u>
<b>Total receipts</b>		<u><b>27,460</b></u>		<u><b>26,507</b></u>
<b>Direct Charitable Expenditure:</b>				
Living allowance	1,900		1,900	
Repairs and maintenance	2,955		2,112	
Improvements	0		0	
Water rates	569		594	
Gas and electricity	815		800	
Insurance	922		848	
Professional fees (Quinquennial report)	1,188		0	
Quinquennial work	1,446		0	
Sundries	<u>0</u>		<u>20</u>	
		9,795		6,275
<b>Other expenditure</b>				
Examiner's remuneration		<u>250</u>		<u>250</u>
<b>Total payments</b>		<u><b>10,045</b></u>		<u><b>6,525</b></u>
<b>Receipts over payments for the year</b>		<u><b>17,414</b></u>		<u><b>19,982</b></u>

# The Hostel of the Good Shepherd


## Statement of Assets and Liabilities at 31 December 2022

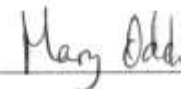
	Note	2022	2021
		£	£
<b>Fixed Assets</b>			
Building Improvement		79,236	79,236
Additions		0	0
		<u>79,236</u>	<u>79,236</u>
<b>Monetary Assets</b>			
Bank and cash balances:			
Lloyds TSB Bank plc - Treasurer's account		44,864	32,110
COIF Charity Funds Deposit account	2	<u>38,690</u>	<u>34,030</u>
		83,554	66,140
Total for general purposes fund		<u>162,791</u>	<u>145,376</u>
<b>Non-Monetary Assets</b>			
Held for investment purposes at market value	2	144,113	163,076
<b>Liabilities</b>			
Rent deposit held		1,450	1,450
Rent deposit transferred to DPS		<u>(1,450)</u>	<u>(1,450)</u>
		0	0
<b>Total Net Assets</b>		<u><b>306,904</b></u>	<u><b>308,452</b></u>
<b>Represented by:</b>			
Funds at 1 January 2022		308,452	268,212
(Reduction)/Increase in value of investments		(18,963)	20,259
Surplus of income over expenditure		<u>17,414</u>	<u>19,982</u>
		<u><b>306,904</b></u>	<u><b>308,452</b></u>

Approved by the trustees on

Trustees:  
Rev N Haigh

Mrs M Oddi

 16th March 2023

 16 March 2023

## 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 2022 which are set out on pages 6 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.



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

20/3/2023