

REGISTERED COMPANY NUMBER: 02179430 (England and Wales)
REGISTERED CHARITY NUMBER: 327592

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018
FOR
HOSTING FOR OVERSEAS STUDENTS

Hewitt Warin Ltd
Harlow Enterprise Hub
Edinburgh Way
Harlow
Essex
CM20 2NQ

HOSTING FOR OVERSEAS STUDENTS

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2018

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 17
Detailed Statement of Financial Activities	18 to 19

HOSTING FOR OVERSEAS STUDENTS

REPORT OF THE TRUSTEES **for the Year Ended 30 September 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2018. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives

HOST was established in 1987 to increase international understanding and friendship by giving international students a visit to a British home. HOST has a network of volunteer families throughout the UK who offer international students studying in the UK a weekend or one-day visit or a visit over the festive season. The purpose is twofold - for the students to learn about the British way of life and to make friends, and for the hosts to learn about other nations and cultures and to show what the UK has to offer. HOST is the only nation-wide organisation offering this much-needed service.

Public benefit

The trustees have considered the Charity Commission guidance on public benefit and are in no doubt that the activities of the charity meet its charitable objectives and provide a positive benefit to the public.

ACHIEVEMENT AND PERFORMANCE

Activities

In the year ending 30 September 2018, the number of student visit applications was 1,713 (1,577 for weekend and 136 for day visits) as compared with 2,141 in the previous year (2,005 for weekend and 136 for day visits). The number of completed visits was 1,480 compared with 1,758 in the previous year.

The number of student events attended and publicity emails sent out was similar to the previous year. The fall in visit applications seems to have been mainly due to the fact that the students were more interested in end-of-year festive visits than in weekend visits throughout the year. The bad weather experienced in the early months of 2018 may also have played a part in discouraging students from applying.

Another factor is that the number of hosts in the network still does not fully meet student demand. In fact, the number of hosts decreased slightly from 1,457 in 2016, and 1,402 in 2017 to 1,337 in 2018, mainly due to retirement of less active hosts. Efforts are continuing to recruit more hosts.

HOSTING FOR OVERSEAS STUDENTS

REPORT OF THE TRUSTEES **for the Year Ended 30 September 2018**

ACHIEVEMENT AND PERFORMANCE

Achievements

In 30 years, HOST has a remarkable record of having placed over 50,000 international students in short stays in British homes. The longer-term benefits which this has brought, in terms of promoting international understanding and friendship, are incalculable.

Apart from the benefit to students, HOST has enabled some 5,000 British families to enjoy the experience of welcoming international students into their homes. This opportunity to gain a better understanding of people of different ethnicity and culture has made a significant contribution to building bridges in society and promoting community cohesion based on mutual respect. Thousands of international friendships have been built over many years, and some of these friendships have now lasted over at least two generations.

Post-visit comments for the year ended 30 September 2018 showed a nearly 100% rate of satisfaction with these visits on the part of both students and hosts. Typical examples were:

- From a Pilipino student Seigfred Prado studying at Imperial College London: "I signed up for a HOST visit because I have been going through one of the most difficult times of my life. I felt like giving up on my dreams because I felt so lonely and I'm missing my loved ones and friends back home. I felt so stressed and I felt like I was missing the most important things in life back home. I have always been longing for home. However, this visit has made me realise that I am never alone. I realised that UK is such a lovely country and I can always feel at home here because of the lovely people like John and Carolyn. They both proved to me that UK can be a home to anyone. They really made a huge impact to my life. I am a lot more motivated and driven to continue reaching my dreams. I will forever be grateful to the both of them."
- From a Paraguayan student Solange Rios studying at the University of Reading: "My experience was absolutely perfect! My host was the most kind hearted woman I ever met and she really putted efforts to make me and my international student partner fantastically welcome. She is a great cook and I loved all the food she had prepared for us. The trips also taught me a lot about the beautiful places the United Kingdom has to offer us. Before the HOST UK experience, I had another concept about British people. After sharing a wonderful weekend with my lovely host, I've complete changed. Now I really feel that UK is my second home. Thanks!"
- From a Syrian student, Ali Alsaied, studying at Oxford Brookes University: "Now I understand the relation between nations should be built starting from personal relations. I believe that the twinning arrangement between the towns all around Europe helped in building strong relations within the continent after WW2. HOST also help to build this kind of relations and break the assumptions that we have about other countries and know the similarities and differences as well. I believe that we should implement this approach in my country -Syria- after the war to help rebuilding community cohesion."
- From a host in the Highlands of Scotland, Cynthia Rogerson: "Our guests have taught us much about other cultures, and have been unfailingly appreciative. The world seems a knowable place when you host students from places like Madagascar and Guatemala. Their idealism and warmth assures us the world is in good hands after all. Or will be in good hands soon."
- " From hosts in West Yorkshire, Nicole and Samuel Allshorn: "Superb experience, learnt an awful lot about Burma. Great for my children to learn about another culture."
- " From a host in Cornwall, Aidan Roberts: We really enjoyed the visit and felt that we gained much in terms of understanding the guest's home country (USA). Now more than ever we need to communicate with people from many different countries and cultures in order to come together as citizens of the world. Thank you HOST! "

FINANCIAL REVIEW

Outcome for the year

The trustees note that HOST suffered a general reserve deficit of £1,747 in the year ended 30 September 2018. Net assets, excluding restricted funds, stood at year's end at £61,664 (previously £63,411). A further small deficit is forecast for 2018-19, and this situation is worrying unless the funding gap can be made good through increased grant income and/or increased student application fees and academic subscriptions.

HOSTING FOR OVERSEAS STUDENTS

REPORT OF THE TRUSTEES **for the Year Ended 30 September 2018**

FINANCIAL REVIEW

Reserves policy

The reserves policy is as stated in note 18 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Appointment of trustees

The charity's trustees are appointed by ordinary resolution of the Board in accordance with the articles of association. In accordance with these articles, one third of the members of the Board were due to retire at the Annual General Meeting held on 16 May 2018. At that meeting, Mark Pellew and Sue Millington-Hore retired by rotation. Being eligible to offer themselves for re-election, they were both duly reappointed.

How the charity is organised

As at 30 September 2018, HOST had one full-time and four part-time staff in its London office. The office supports a network of nearly 30 volunteer Regional Organisers who recruit and look after the hosts in their regions and "match" student visitors with appropriate hosts.

The Chief Executive reports formally to the Board four times a year and has informal contact as necessary with the chairman, treasurer and individual trustees. There are three sub-committees:

- Personnel Sub-Committee, covering staff development and updating of employment policies
- Finance and General Purposes Sub-Committee, covering budget and financial policy issues
- Development Sub-Committee, covering diversification of income streams and overseeing funding strategy

Risk management

The trustees undertake periodic reviews of the risks to which the charity is exposed and have satisfied themselves that appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02179430 (England and Wales)

Registered Charity number

327592

Registered office

Sylvia Adams House
24 The Common
Hatfield
Hertfordshire
AL10 0NB

Trustees

Mr Mark Pellew CVO	Chair	
Mrs Sue Millington-Hore	Treasurer	
Mrs Cairiona Golland		
Mr Timothy Hornsby CBE		
Mr George Peretz QC		- resigned 23.1.18
Dr Theresa Kelly		- resigned 23.1.18
Dr Sally Kuenssberg		- appointed 16.5.18
Ms Polly Penter		- appointed 16.5.18
Mrs Katherine Varden		- appointed 16.5.18

Company Secretary

Mrs Soosela Alemayehu

HOSTING FOR OVERSEAS STUDENTS

REPORT OF THE TRUSTEES
for the Year Ended 30 September 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Jeffrey Warin BSc FCA
Hewitt Warin Ltd
Harlow Enterprise Hub
Edinburgh Way
Harlow
Essex
CM20 2NQ

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on May 20, 2019 and signed on its behalf by:

Mark Pellew

Mark Pellew (May 20, 2019)

Mr Mark Pellew CVO - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HOSTING FOR OVERSEAS STUDENTS**

Independent examiner's report to the trustees of Hosting for Overseas Students ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

J Warin BSc FCA

J Warin BSc FCA (May 22, 2019)

Jeffrey Warin BSc FCA
Hewitt Warin Ltd
Harlow Enterprise Hub
Edinburgh Way
Harlow
Essex
CM20 2NQ

May 22, 2019

Date:

HOSTING FOR OVERSEAS STUDENTS

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 30 September 2018

	Notes	Unrestricted funds £	Restricted funds £	30.9.18 Total funds £	30.9.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	14,547	-	14,547	2,057
Charitable activities	4				
Hosting for Overseas Students		92,103	10,000	102,103	146,481
Investment income	3	49	-	49	554
Total		<u>106,699</u>	<u>10,000</u>	<u>116,699</u>	<u>149,092</u>
EXPENDITURE ON					
Charitable activities	5				
Hosting for Overseas Students		<u>108,446</u>	<u>23,567</u>	<u>132,013</u>	<u>145,349</u>
NET INCOME/(EXPENDITURE)		<u>(1,747)</u>	<u>(13,567)</u>	<u>(15,314)</u>	<u>3,743</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		63,411	23,017	86,428	82,685
TOTAL FUNDS CARRIED FORWARD		<u><u>61,664</u></u>	<u><u>9,450</u></u>	<u><u>71,114</u></u>	<u><u>86,428</u></u>

The notes form part of these financial statements

HOSTING FOR OVERSEAS STUDENTS

BALANCE SHEET

At 30 September 2018

	Notes	Unrestricted funds £	Restricted funds £	30.9.18 Total funds £	30.9.17 Total funds £
FIXED ASSETS					
Intangible assets	11	45,000	-	45,000	50,650
Tangible assets	12	45	-	45	519
		<u>45,045</u>	<u>-</u>	<u>45,045</u>	<u>51,169</u>
CURRENT ASSETS					
Debtors	13	15,189	-	15,189	10,096
Cash at bank and in hand		44,982	9,450	54,432	70,102
		<u>60,171</u>	<u>9,450</u>	<u>69,621</u>	<u>80,198</u>
CREDITORS					
Amounts falling due within one year	14	(43,552)	-	(43,552)	(44,939)
		<u>16,619</u>	<u>9,450</u>	<u>26,069</u>	<u>35,259</u>
NET CURRENT ASSETS					
		<u>61,664</u>	<u>9,450</u>	<u>71,114</u>	<u>86,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>61,664</u>	<u>9,450</u>	<u>71,114</u>	<u>86,428</u>
NET ASSETS					
		<u>61,664</u>	<u>9,450</u>	<u>71,114</u>	<u>86,428</u>
FUNDS					
Unrestricted funds	16			61,664	63,411
Restricted funds				9,450	23,017
				<u>71,114</u>	<u>86,428</u>
TOTAL FUNDS					
				<u>71,114</u>	<u>86,428</u>

The notes form part of these financial statements

HOSTING FOR OVERSEAS STUDENTS

BALANCE SHEET - CONTINUED

At 30 September 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

May 20, 2019

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

Mark Pellew

Mark Pellew (May 20, 2019)

Mr Mark Pellew CVO-Trustee

Rosemary Millington-Hore

Rosemary Millington-Hore (May 20, 2019)

Mrs Sue Millington-Hore -Trustee

HOSTING FOR OVERSEAS STUDENTS

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 30 September 2018**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost
Website	- 20% on cost
Database	- 10% on cost

Assets intended to be of ongoing use to the company in carrying out its activities are capitalised.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HOSTING FOR OVERSEAS STUDENTS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **for the Year Ended 30 September 2018**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Guarantee status

Hosting for Overseas Students is a company limited by guarantee, has no share capital and is a registered charity. The guarantee of each member is limited to £1.

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 settled at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	30.9.18	30.9.17
	£	£
Donations	14,177	1,685
Friends scheme	180	290
Other income	190	82
	<u>14,547</u>	<u>2,057</u>

3. INVESTMENT INCOME

	30.9.18	30.9.17
	£	£
Investment income	<u>49</u>	<u>554</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.9.18	30.9.17
		£	£
Grants	Hosting for Overseas Students	15,500	36,167
Academic subscriptions	Hosting for Overseas Students	25,453	27,545
Application fees	Hosting for Overseas Students	61,150	82,769
		<u>102,103</u>	<u>146,481</u>

Grants received, included in the above, are as follows:

	30.9.18	30.9.17
	£	£
Chevening Secretariat	10,000	12,500
The Great Britain Sasakawa Foundation	-	5,000
Souter Charitable Trust	-	4,000
The Dyers' Company Charitable Trust	-	1,000
Commonwealth Scholarship Commission in the UK	-	2,667
John Murray Charitable Trust	-	10,000
R E Chadwick Charitable Trust	500	500
Kuenssberg Charitable Foundation	-	500
Campbell Charitable Trust	5,000	-
	<u>15,500</u>	<u>36,167</u>

HOSTING FOR OVERSEAS STUDENTS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 30 September 2018

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
Hosting for Overseas Students	<u>129,232</u>	<u>2,781</u>	<u>132,013</u>

6. SUPPORT COSTS

	Governance costs £
Hosting for Overseas Students	<u>2,781</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.18	30.9.17
	£	£
Depreciation - owned assets	474	1,714
Website and database amortisation	5,650	650
Independent examiners fee	<u>1,800</u>	<u>1,890</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2018 nor for the year ended 30 September 2017 .

Trustees' expenses

	30.9.18	30.9.17
	£	£
Trustees' expenses	<u>332</u>	<u>294</u>

Key management personnel

The charity consider its key management personnel to comprise the trustees and Chief Executive. Total remuneration made to key personnel during the year was £45,400 (2017: £47,108), plus £4,540 employers pension contributions. (2017: £4,450)

HOSTING FOR OVERSEAS STUDENTS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 30 September 2018

9. STAFF COSTS

	30.9.18	30.9.17
	£	£
Wages and salaries	90,710	95,735
Social security costs	3,514	4,270
Other pension costs	4,654	4,623
	<u>98,878</u>	<u>104,628</u>

The average monthly number of employees during the year was as follows:

30.9.18	30.9.17
3	4
<u>3</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,057	-	2,057
Charitable activities			
Hosting for Overseas Students	122,314	24,167	146,481
Investment income	554	-	554
Total	<u>124,925</u>	<u>24,167</u>	<u>149,092</u>
EXPENDITURE ON			
Charitable activities			
Hosting for Overseas Students	137,361	7,988	145,349
Total	<u>137,361</u>	<u>7,988</u>	<u>145,349</u>
NET INCOME/(EXPENDITURE)	<u>(12,436)</u>	<u>16,179</u>	<u>3,743</u>
Transfers between funds	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>
Net movement in funds	<u>(2,436)</u>	<u>6,179</u>	<u>3,743</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>65,847</u>	<u>16,838</u>	<u>82,685</u>
TOTAL FUNDS CARRIED FORWARD	<u>63,411</u>	<u>23,017</u>	<u>86,428</u>

HOSTING FOR OVERSEAS STUDENTS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 30 September 2018

11. INTANGIBLE FIXED ASSETS

	Website and database £
COST	
At 1 October 2017	53,250
AMORTISATION	
At 1 October 2017	2,600
Charge for year	5,650
At 30 September 2018	8,250
NET BOOK VALUE	
At 30 September 2018	45,000
At 30 September 2017	50,650

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2017 and 30 September 2018	5,339	12,976	18,315
DEPRECIATION			
At 1 October 2017	5,250	12,546	17,796
Charge for year	44	430	474
At 30 September 2018	5,294	12,976	18,270
NET BOOK VALUE			
At 30 September 2018	45	-	45
At 30 September 2017	89	430	519

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Fees outstanding	12,606	7,579
Other debtors	205	1,073
Prepayments	2,378	1,444
	15,189	10,096

HOSTING FOR OVERSEAS STUDENTS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 30 September 2018

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18	30.9.17
	£	£
Bank loans and overdrafts (see note 15)	-	10
Trade creditors	1,548	14,078
Social security and other taxes	1,027	1,832
VAT	1,049	649
Other creditors	4,880	423
Prepaid income	32,676	25,325
Accrued expenses	2,372	2,622
	<u>43,552</u>	<u>44,939</u>

15. LOANS

An analysis of the maturity of loans is given below:

	30.9.18	30.9.17
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	-	10
	<u>-</u>	<u>10</u>

16. MOVEMENT IN FUNDS

	At 1.10.17	Net movement in funds	At 30.9.18
	£	£	£
Unrestricted funds			
General fund	13,411	3,253	16,664
Database asset fund	50,000	(5,000)	45,000
	<u>63,411</u>	<u>(1,747)</u>	<u>61,664</u>
Restricted funds			
The Great Britain Sasakawa Foundation	4,850	(4,850)	-
Chevening Secretariat	12,500	(3,379)	9,121
Souter Charitable Trust	4,000	(4,000)	-
Commonwealth Scholarship Commission in the UK	1,667	(1,338)	329
	<u>23,017</u>	<u>(13,567)</u>	<u>9,450</u>
TOTAL FUNDS	<u>86,428</u>	<u>(15,314)</u>	<u>71,114</u>

HOSTING FOR OVERSEAS STUDENTS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 30 September 2018

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	106,699	(103,446)	3,253
Database asset fund	-	(5,000)	(5,000)
	<u>106,699</u>	<u>(108,446)</u>	<u>(1,747)</u>
Restricted funds			
The Great Britain Sasakawa Foundation	-	(4,850)	(4,850)
Chevening Secretariat	10,000	(13,379)	(3,379)
Souter Charitable Trust	-	(4,000)	(4,000)
Commonwealth Scholarship Commission in the UK	-	(1,338)	(1,338)
	<u>10,000</u>	<u>(23,567)</u>	<u>(13,567)</u>
TOTAL FUNDS	<u><u>116,699</u></u>	<u><u>(132,013)</u></u>	<u><u>(15,314)</u></u>

Comparatives for movement in funds

	At 1.10.16 £	Net movement in funds £	Transfers between funds £	At 30.9.17 £
Unrestricted Funds				
General fund	65,847	(12,436)	(40,000)	13,411
Database asset fund	-	-	50,000	50,000
	<u>65,847</u>	<u>(12,436)</u>	<u>10,000</u>	<u>63,411</u>
Restricted Funds				
The Great Britain Sasakawa Foundation	4,589	261	-	4,850
Sylvia Adams Charitable Trust	10,000	-	(10,000)	-
Chevening Secretariat	-	12,500	-	12,500
Souter Charitable Trust	211	3,789	-	4,000
Big Give	2,038	(2,038)	-	-
Commonwealth Scholarship Commission in the UK	-	1,667	-	1,667
	<u>16,838</u>	<u>16,179</u>	<u>(10,000)</u>	<u>23,017</u>
TOTAL FUNDS	<u><u>82,685</u></u>	<u><u>3,743</u></u>	<u><u>-</u></u>	<u><u>86,428</u></u>

HOSTING FOR OVERSEAS STUDENTS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 30 September 2018

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	124,925	(137,361)	(12,436)
Restricted funds			
The Great Britain Sasakawa Foundation	5,000	(4,739)	261
Chevening Secretariat	12,500	-	12,500
Souter Charitable Trust	4,000	(211)	3,789
Big Give	-	(2,038)	(2,038)
Commonwealth Scholarship Commission in the UK	2,667	(1,000)	1,667
	<u>24,167</u>	<u>(7,988)</u>	<u>16,179</u>
TOTAL FUNDS	<u>149,092</u>	<u>(145,349)</u>	<u>3,743</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.16 £	Net movement in funds £	Transfers between funds £	At 30.9.18 £
Unrestricted funds				
General fund	65,847	(9,183)	(40,000)	16,664
Database asset fund	-	(5,000)	50,000	45,000
Restricted funds				
The Great Britain Sasakawa Foundation	4,589	(4,589)	-	-
Sylvia Adams Charitable Trust	10,000	-	(10,000)	-
Chevening Secretariat	-	9,121	-	9,121
Souter Charitable Trust	211	(211)	-	-
Big Give	2,038	(2,038)	-	-
Commonwealth Scholarship Commission in the UK	-	329	-	329
	<u>16,838</u>	<u>2,612</u>	<u>(10,000)</u>	<u>9,450</u>
TOTAL FUNDS	<u>82,685</u>	<u>(11,571)</u>	<u>-</u>	<u>71,114</u>

HOSTING FOR OVERSEAS STUDENTS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 30 September 2018

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	231,624	(240,807)	(9,183)
Database asset fund	-	(5,000)	(5,000)
	<hr/>	<hr/>	<hr/>
	231,624	(245,807)	(14,183)
Restricted funds			
The Great Britain Sasakawa Foundation	5,000	(9,589)	(4,589)
Chevening Secretariat	22,500	(13,379)	9,121
Souter Charitable Trust	4,000	(4,211)	(211)
Commonwealth Scholarship Commission in the UK	2,667	(2,338)	329
Big Give	-	(2,038)	(2,038)
	<hr/>	<hr/>	<hr/>
	34,167	(31,555)	2,612
TOTAL FUNDS	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	265,791	(277,362)	(11,571)

Unrestricted funds

General fund - monies from general activities of the charity with no restrictions placed upon them

Database asset fund - represents the value of the database, which was developed during 2017. The fund represents the net book value of the database.

Restricted funds

The Great Britain Sasakawa Foundation : Subsidies for Japanese students' applications for a HOST visit.

Chevening Secretariat: Subsidies for Chevening Secretariat scholars' applications for a HOST visit.

Commonwealth Scholarship Commission in the UK: Subsidies for Commonwealth Commission scholars' applications for a HOST visit.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2018.

18. RESERVES

The Governors of HOST believe reserves should be held as a contingency against loss of income, providing scope to find alternative sources of income or to restructure in a planned fashion if income were reduced unexpectedly. The Governors believe all sources of income should be regarded as subject to the possibility of withdrawal or reduction. The best reference point for determining a suitable level of reserves is the level of expenditure. The Governors have agreed it is desirable to hold reserves approximately equivalent to six months' expenditure or around £80,000. The Governors are seeking additional income in order to expand HOST's activities while maintaining Reserves at this level. The Governors have put in place a reserves management strategy.