

JOHN HODGES' TRUST FOR HARPSDEN HALL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 2ND NOVEMBER 2024

The Harpsden Hall Trust was established in 1909 by Deed of Gift from John Hodges and is registered as a charity No. 304312. With effect from 18 August 2005 the charity was renamed the John Hodges' Trust for Harpsden Hall and is governed by a Scheme established by the Charity Commissioners which modified the original Deed of Gift.

The main address for contact is:

Mrs Glynis Young (Manager)
The Studio
Harpsden Village Hall
Harpsden
Henley-on-Thames
Oxfordshire RG9 4HH

During the year the Trustees, who were also managers of the Trust, were as follows:

Mr Rod Birkett (Chair. Joint Chair from 15th October 2024)
Mr Michael Heinrich (Joint Chair from 15th October 2024)
Mr Richard Wilson
Mr Jeroen Huysinga
Mrs Katherine Rees
Mr Clive Rose
Ms Catherine Rubinstein
Mr David Price (from 16th April 2024)
Mr Matthew Davis (resigned 16th April 2024)
Rev'd Robert Thewsey (resigned 30th July 2024)

- The ex-officio Trustees were:
Rev'd Robert Thewsey
- The nominated Trustees were:
Mr Rod Birkett (AFC Henley)
Ms Catherine Rubinstein (Harpsden Parish Council)
Rev'd Robert Thewsey (Parochial Church Council)
Mr Jeroen Husyinga (Harpsden Cricket Club)
- The elected Trustees were:
Mr Matthew Davis and then Mr David Price
Mrs Katherine Rees
Mr Richard Wilson
Mr Michael Heinrich
- The co-opted Trustee was:
Mr Clive Rose

OBJECTS OF THE CHARITY

1. The objects of the charity, as amended by the Scheme of 28 July 2020, are:

(A) in the interests of social welfare, to improve the life of the inhabitants of the area of benefit but not exclusively, the poorer inhabitants, by:

(i) the provision and maintenance of a hall for use by the inhabitants for:

(a) meetings, lectures and classes, and other forms of recreation, education, and leisure -time occupation; and

(b) a Sunday School for instruction in the Christian faith or religious services on Sundays, Ascension Day, Christmas Day, and Good Friday but on no other day.

(ii) the provision and maintenance of playing fields for use by the inhabitants.

(B) the relief of financial hardship, either generally or individually, of people living in the parish by making grants of money for providing or paying for items, services, or facilities, and the relief of the sick-poor living in the parish and its surrounding neighbourhood either generally or individually through the provision of grants, goods, or services.

2. The Committee of Trustees may determine that any part of the land is not currently required for use of the objects of the charity and may let it under the power contained in clause 5 of the Scheme. Subject to that, the land must be retained for use of the objects of the charity.

SERVING THE COMMUNITY

Harpsden Village Hall continued to play a pivotal role at the heart of the local community. Bookings at the Hall by regular and ad-hoc users are now comfortably above pre-pandemic levels. It was used for a wide range of activities involving young and old alike, with Harpsden Pre-School remaining a core hall user, with their 2- to 4-year-olds enjoying the benefits of a spacious room and an enviable outdoor area, enhanced by regular Forest School sessions. Other young users of the Hall included 1st and 3rd Henley Brownies, Little Kickers, the Berkshire and Henley School of Dance and a Friday morning toddler Pop Up and Play session. Adult users included the Henley Players, the WI and yoga and meditation classes. Events were held at the Hall which included the 'Harpsden Hoo Ha' – a celebration of local talent in the form of a mini-festival/fete. The Hall also continued to be a popular venue for both adults' and children's parties and weddings are becoming a regular feature, particularly during the summer months.

Michael Heinrich and Alan Young, the Joint Manager, have been extremely active in improving the facilities in and around the Village Hall. The following have been completed over the last year:

- The rear of the car park has been resurfaced
- The front room in the hall, previously used for storage, has been converted into an office
- A new fire alarm sensor system has been installed
- The unsightly garage has been removed, one of the sheds cleared out and repaired and a new bin store created
- A new, more robust, WiFi system has been installed
- Significant tree work has taken place around the grounds to reduce the risk of damage from tree failure and, last but certainly not least,

- Alan has significantly improved the bank at the back of the hall car park, dramatically improving the appearance

This has required a considerable investment of the Trust's funds, but the work has made a significant enhancement to one of the Trust's major assets, the Village Hall, and the Trustees are extremely grateful to Michael and Alan for all their work.

The Trust has relaunched its website (harpsdenhall.org.uk) and introduced an online booking system. This simplifies the process of booking the Hall and its facilities, both for new and existing Hall users. To complement the new booking system, a card payment system has also been implemented.

The three Playing Fields remain actively used by local inhabitants, Harpsden Cricket Club, AFC Henley, and Henley Golf Club. Harpsden Cricket Club www.harpsdencricketclub.co.uk runs two Saturday league sides, and in 2025, both teams will play in the Thames Valley Cricket League. The Club also plays some friendly matches on Sundays. The Trust is particularly delighted that there is a good Juniors' programme for local children. Training sessions for the juniors are held on Friday evenings. Many of these juniors are from the Harpsden Parish and just outside. Harpsden Cricket Club is also very active in facilitating the extensive usage of the facilities by other juniors such as Henley Cricket Club Juniors and St Mary's School. The Club continues to improve the facilities, with the Trust's support, and the social area in the original pavilion is now a very popular facility, both during and after games and practice sessions and is providing the Cricket Club with very valuable income.

AFC Henley www.afchenley.com continues to thrive and was voted Oxfordshire FA Grassroots Club of the Year in 2021/2. The Club arranges football for over 400 girls and boys aged 4 to 18 at several different grounds, including Harpsden, and is now fielding 30 teams from U8 to U18 in various local football leagues. This is an increase from 22 teams just six years ago. The pitch and facilities are available to local residents in the off-season and, on request, in season, when the Club is not using them.

The football field, the cricket field and the field beside the Village Hall are all excellent facilities and are enabling the kind of activities we believe John Hodges would have wanted – he was a big supporter of both organised team sports and general recreation. We thank everyone who enjoys the fields for helping us keep them in a high-quality condition.

Henley Golf Club www.henleygolfclub.com and the Trust continue to work well together, with the Golf Club undertaking maintenance work on the cricket and football grounds in partial exchange for renting parking at the cricket ground. The working relationship between the Trust and Golf Club continues to be very strong, and the Trust is grateful to the Golf Club's Board, Manager and Course Manager and his team of greenkeepers for all their efforts in continuing to strengthen this mutually beneficial relationship.

The Trust can be extremely proud of both the cricket and football grounds with the Golf Club's greenkeepers', and the tenants' (Harpsden Cricket Club and AFC Henley) efforts being very favourably recognised by opposing teams.

The Trust has continued to heighten its focus on the relief of financial hardship by increasing its donations to the local community by over 20% to £28,724. New donations were made to local charities including the Chiltern Centre (providing support for young people with disabilities), Headway Thames Valley (a brain injury charity) and Riverside Counselling (a charity providing affordable counselling and psychotherapy to adults and young people). Otherwise, many of the donations made in previous years were repeated. These include a local charity which provides Christmas hampers in the surrounding area; the Rosemary Club, which provides activities for the elderly; a local resident whose daughter has special educational needs; the Henley Players, to support their drama activities; the Harpsden Cricket Club, to support their **successful initiatives** to

involve juniors, the upkeep of St Margaret's Church Cemetery and the local branch of the Citizens Advice Bureau.

In addition to these, the Trust has supported Shiplake Primary School, the d:two community centre in Henley and the Regatta for the Disabled. Most significant, however, in terms of scale, is the grant given to the Harpsden Pre-School.

We intend to continue building this activity and would welcome suggestions of other Good Causes that the Trust could consider.

STRATEGIC MATTERS

The major strategic drive over the past few years has been to repair, improve and invest in the Trust's infrastructure both to consolidate the Trust's financial position and to support its charitable activities. Given the age of some of the Trust's buildings, that work is ongoing.

OPERATIONAL MATTERS

There is a committee structure around which the Trust operates, and which enables the main Board of Trustees to focus on more strategic matters. The Trustees on the committees are currently as follows (the chairs of the committees are highlighted in bold):

Finance & Investment:	Richard Wilson , Jeroen Huysinga, Rod Birkett, David Price
Good Causes:	Jeroen Huysinga (plus Sally Birkett)
Community/Communication/Sustainability:	Katherine Rees , Catherine Rubinstein, Michael Heinrich
Infrastructure and Health & Safety:	Clive Rose , Michael Heinrich (plus Alan Young)
Lettings:	Clive Rose
Personnel:	Michael Heinrich , Rod Birkett
Sports (Cricket, Football & Golf):	Rod Birkett , David Price
Trees/Hedges:	Rod Birkett , David Price

Each committee has clearly defined terms of reference, covering the areas of responsibility and the extent of decision-making. These committees report to the Trustees at each of the quarterly meetings.

Specific mention should be made of our Joint Managers, Glynis and Alan Young who took over from the previous Manager, Luke Hooker, in early January 2024. The Trust is very grateful to Alan and Glynis for everything that they have done for the Trust since they arrived. Sarah Tipple retired from her role as bookkeeper at the end of June 2024 and we are indebted to her for tireless work over so many years as Clerk and then bookkeeper. Her role as bookkeeper was taken on by Sally Birkett.

After many years of sterling service, Matthew Davis resigned from the Trust in April having been elected to the Board of Henley Golf Club and the Reverend Robert Thewsey resigned as a Trustee at the end of July as he was moving out of the Parish. We are very appreciative of their wise counsel and their contributions will be greatly missed.

We have been very fortunate to have had a new Trustee join during the year, David Price, who, like several of our most recent recruits, lives very close to the Village Hall.

FINANCIAL REPORT

Total receipts for the year were £127,446, up from the £120,071 received in 2023. Receipts from renting the Village Hall increased year on year to £45,214 from £38,018, as did receipts from the house rentals (£50,619 vs £44,947). House rental receipts continue to represent the largest single component of overall receipts and are key to supporting the Trust's charitable activities. The Trust benefited from further donations and grants over the year, the majority of which were again for projects at the cricket ground. Receipts from sports ground rental decreased slightly to £12,978 from £13,066.

Total payments for the year were £135,920 of which £108,135 were for operating and loan payments and £27,785 were for fixed asset investments, specifically the cricket ground (£7,785) and share purchases (£20,000). As a result, there was an overall net cash decrease in the year of £8,474.

In terms of transfers between funds, £10,000 was transferred from the Expendable Endowment to the Extraordinary Repair Fund (ERF), in line with the goal of building the ERF over time to support the £3m fixed asset base. £10,000 was also transferred from the Expendable Endowment to the Permanent Endowment, to pay off part of the loan. The loan balance is now £15,000, down from its original total of £50,000.

In the ERF, the Invesco Select UK Equity holding was redeemed whilst there were additions to the existing holdings of Keystone Positive Change, Aberdeen Diversified Income and Growth, JPMorgan Global Emerging Markets Income and HICL Infrastructure with the total amount invested being just over £20,000. A new holding was initiated in Apax Global Alpha for £14,300.

We continue to have a diversified portfolio of investments in the ERF which are quite defensive in nature and are positioned to provide us with a useful and growing dividend income combined with the potential for long term capital growth to help to protect the capital against inflation.

The current valuations of the property assets in the Statements of Assets and Liabilities are based on the insurance assessor's estimate of reinstatement costs. Total liquid assets (cash plus listed securities) increased in the year by £24,443 to £188,761.

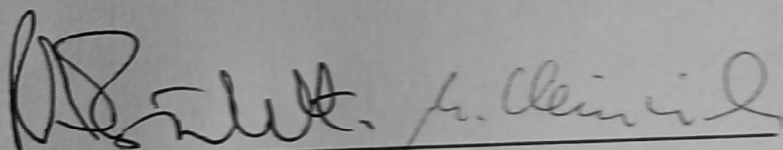
Statement of Reserves Policy

The policy of the Trust is to hold reserves to ensure that it remains able to support its operating costs and beneficiaries during a period of managed adjustment to new circumstances that might include an unexpected drop in income or unanticipated expenditure, or both. In normal circumstances we are targeting reserves in the Expendable Endowment of £30,000 as equivalent to 9-12 months of operating costs. The level of these reserves is informed by the Trust's strategic plans and financial forecasts and is reviewed and approved by the Board of Trustees annually.

Trustees' Responsibilities

The Trustees recognise their responsibilities for keeping proper accounting records and preparing Financial Statements each year. The appended accounts have been prepared on the receipts and payments basis and have been examined by an Independent Examiner whose report is attached.

Approved by the Trustees on 18 February 2025.

A handwritten signature in black ink, appearing to read 'Rod Birkett and Michael Heinrich', written over a horizontal line.

Rod Birkett and Michael Heinrich
Joint Chairmen



Section A

Independent Examiner's Report

Report to the trustees/ members of

Charity Name

JOHN HODGES' TRUST FOR HARPSDEN HALL

On accounts for the year ended

2nd NOVEMBER 2024

Charity no (if any)

Set out on pages

8 to 11

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust'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 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

L Applin

Date:

1/6/25

Name:

LUCY APPLIN

Relevant professional qualification(s) or body (if any):

ACA (CAEW)

Address:

11 ROTTERFIELD ROAD

HENLEY-ON-THAMES

OXFORDSHIRE RG9 1NR

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

N/A

FINANCIAL STATEMENTS

Receipts & Payments Account

	Unrestricted Funds £	Restricted & Designated Funds £	Endowment Funds £	TOTAL 2024 £	TOTAL 2023 £
RECEIPTS					
Hire of Village Hall	45,214			45,214	38,018
Sports Grounds	12,978			12,978	13,066
Rents - Cottages and Flat	50,619			50,619	44,947
Donations & Grants	3,520	7,375		10,895	18,463
Investment Income	5,548			5,548	4,107
Other Receipts	2,192			2,192	236
Sub-Total	120,071	7,375	0	127,446	118,837
ASSETS & INVESTMENT SALES					
Share Sales		0		0	0
Sub-Total	0	0	0	0	0
TOTAL RECEIPTS	120,071	7,375	0	127,446	118,837
PAYMENTS					
Wages	(15,696)			(15,696)	(11,471)
Light & Heating	(8,031)			(8,031)	(5,045)
Water & Sewerage	(222)			(222)	(163)
Renewals & Improvements	(22,886)			(22,886)	(16,144)
Repairs & Maintenance	(8,555)			(8,555)	(4,513)
Cleaning	(1,059)			(1,059)	(754)
Telephone	(1,523)			(1,523)	(1,044)
Professional Fees	0			0	(1,602)
Insurance	(3,848)			(3,848)	(4,247)
Fixtures & Fittings	(398)			(398)	(2,112)
Running Expenses	(5,828)			(5,828)	(7,558)
Sundry	(798)			(798)	(1,391)
Marketing	(168)			(168)	(72)
Donations	(28,601)			(28,601)	(23,669)
Bank Charges	(102)			(102)	(105)
2A & 2B Hall Cottages Project	0			0	0
1 Hall Cottages Project	(420)			(420)	(3,500)
Loan Repayments	0		(10,000)	(10,000)	(10,000)
Sub-Total	(98,135)	0	(10,000)	(108,135)	(93,390)
ASSET & INVESTMENT PURCHASES					
Share Purchases		(20,000)		(20,000)	(15,000)
Cricket Ground Changing Room & Nets	0	(7,785)		(7,785)	(17,500)
Sub-Total	0	(27,785)	0	(27,785)	(32,500)
TOTAL PAYMENTS	(98,135)	(27,785)	(10,000)	(135,920)	(125,890)
TOTAL NET RECEIPTS / (PAYMENTS)	21,936	(20,410)	(10,000)	(8,474)	(7,053)
Transfer from EE to ERF	(10,000)	10,000			
Transfer from EE to PE	(10,000)		10,000		
SURPLUS / (DEFICIT) NET OF TRANSFERS	1,936	(10,410)	0	(8,474)	(7,053)
Cash at Barclays Bank 02.11.2023	42,296	12,309	0	54,605	
Cash at Barclays Bank 02.11.2024	44,232	1,899	0	46,131	

FINANCIAL STATEMENTS

Statement of Assets & Liabilities

	Unrestricted Funds £	Restricted & Designated Funds £	Endowment Funds £	2024 £	2023 £
CASH FUNDS					
Barclays	44,232	1,899		46,131	54,605
COIF	-			-	-
Cash at Walker Crips		13,360		13,360	530
Total Cash Funds	44,232	15,259	-	59,491	55,135
INVESTMENT ASSETS					
JPMorgan Global Emerging Markets Income		25,285		25,285	20,196
Invesco Select UK Equity		-		-	11,118
Alliance Trust		25,536		25,536	21,588
Aberdeen Diversified I&G		14,280		14,280	19,250
Apax Global Alpha		12,690		12,690	
HICL		24,684		24,684	19,251
Keystone Positive Change		26,795		26,795	17,780
Total Investment Assets	-	129,270	-	129,270	109,183
ASSETS RETAINED FOR CHARITY'S USE					
Village Hall and Studio*			1,520,126	1,520,126	1,520,126
Football Facilities**			193,404	193,404	193,404
Cricket Facilities***			517,146	517,146	367,146
No 1 Hall Cottages			369,538	369,538	369,538
No 2A Hall Cottages			285,991	285,991	285,991
No 2B Hall Cottages			285,991	285,991	285,991
Total Assets Retained	-	-	3,172,196	3,172,196	3,022,196
LIABILITIES					
Benefactor Loan (interest free)			(15,000)	(15,000)	(25,000)
Total Liabilities	-	-	(15,000)	(15,000)	(25,000)
TOTAL NET ASSETS	44,232	144,529	3,157,196	3,345,957	3,161,514

* Village Hall and Studio includes Harpsden Village Hall, a Studio flat above the Village Hall and a field behind No. 1 Hall Cottages as well as two separate storage sheds, a garage, and furniture and equipment used in the Village Hall.

** Football Facilities include the Football Field and Pavilion

*** Cricket Facilities include the Cricket Ground, Pavilions, Changing Block, storage shed and practice nets.

Approved by the Trustees on: (Date)

Signed on behalf of the Trustees by: (Signature)

..... (Print Name)

Bank Reconciliation

Barclays Current Account

Balance Brought Forward (as of 3rd Nov 23)	£54,604.81	
Bank Receipts	£127,445.75	
Bank Payments		£135,920.00
Balance Carried Forward (as of 2nd Nov 24)		£46,130.56
	<u>£182,050.56</u>	<u>£182,050.56</u>

Notes to the Accounts

1. Accounting Policies

The accounts have been prepared on a receipts and payments basis and follow the recommendations in Statement of Recommended Practice: Accounting by Charities (SORP 2005).

2. Trustees' Remuneration and Expenses

The trustees received no remuneration during the year. A small amount of expenses were reimbursed to Michael Heinrich for works he completed for the Village Hall.

3. Endowments and Funds

The Unrestricted Funds comprise what the 2005 Scheme refers to as the Expendable Endowment.

The Restricted and Designated Funds comprise the Extraordinary Repair Fund, the Cricket Ground Project Fund and the Covid-19 Fund:

- The Extraordinary Repair Fund is a Restricted Fund for the extraordinary repair, improvement or rebuilding of the property of the charity;
- The Cricket Ground Project Fund is a Restricted Fund for land, building and related projects specifically for Harpsden Cricket Club;
- The COVID-19 and Good Causes Fund is a Designated Fund set aside by the Trustees for issues arising from the coronavirus pandemic.

The Endowment Funds comprise what the 2005 Scheme refers to as the Permanent Endowment. These hold the operational fixed assets of the charity and provide ongoing income (receipts) to support the charity's activities.

4. Surplus Receipts

There were no surplus receipts produced in this financial year.