# THE MICHAEL HARDINGE FOUNDATION

# RECEIPTS AND PAYMENTS ACCOUNT

# YEAR ENDED 31ST DECEMBER 2025

THE MICHAEL HARDINGE FOUNDATION

YEAR ENDED 31ST DECEMBER 2025

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THE MICHAEL HARDINGE FOUNDATION Folio 1

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2025

| | 2025 | 2024 |
|---|---|---|
| Balances Brought Forward: | | |
| Bank current account | 7,815 | 8,057 |
| Charities Deposit Fund | 8 | 8 |
| Lottery Cash Balance | 484 | 70 |
| Stock | | 65 |
| Cash | 324 | 530 |
| | 8,631 | 8,730 |

| | Receipts | Payments | | Receipts | Payments | |
|---|---|---|---|---|---|---|
| **Cottage:** | | | | | | |
| Building | | | | | 17.597 | |
| Heating Oil | | | | 385 | | |
| Insurance 50% | | 2,028 | | | 3,596 | |
| Maintenance | | 240 | | | 292 | |
| Rental | 16,800 | | | 7,570 | | |
| Rental Fee | | | | | 174 | |
| | 16,800 | 2,268 | 14,532 | 7,955 | 21,659 | (13,704) |
| **Hall**: | | | | | | |
| Caretaker | | 1,200 | | | 1,200 | |
| Council Tax | | 454 | | | | |
| Electricity | | 453 | | | 676 | |
| Hall Hire | 3,768 | | | 2,597 | | |
| Heating Oil | | 541 | | | 482 | |
| Insurance 50% | | 2,028 | | | 3,596 | |
| Licensing | | 70 | | | 70 | |
| Maintenance | | 606 | | | 3,869 | |
| Water | | 122 | | | 236 | |
| | 3,768 | 5,474 | (1,706) | 2,597 | 10,129 | (7,532) |

FOR THE YEAR ENDED 31ST DECEMBER 2025

| | 2025 | | | 2024 | | |
|---|---|---|---|---|---|---|
| | Receipts | Payments | | Receipts | Payments | |
| **Trust General:** | | | | | | |
| Cash Transfer | 400 | 400 | | 400 | 400 | |
| Cinema Club | | | | 424 | 210 | |
| COIF Drawdown | | | | 17,000 | | |
| COIF Income | 1,652 | | | 1,838 | | |
| Donations | 1,230 | | | 4,113 | | |
| Grants | | 4,068 | | | 2,900 | |
| Sundry Expenses | | 119 | | | | |
| Insurance | | 498 | | | 536 | |
| Lottery | 3,115 | 1,320 | | 2,838 | 1,430 | |
| | 6,397 | 6,405 | (8) | 26,613 | 5,476 | 21,137 |
| Total | 26,965 | 14,147 | 12,818 | 37,165 | 37,264 | (99) |
| Balances Carried Forward: | | | | | | |
| Bank current account | | | 20,603 | | | 7,815 |
| Charities Deposit Fund | | | 9 | | | 8 |
| Lottery cash balance | | | 299 | | | 484 |
| Cash | | | 538 | | | 324 |
| | | | 21,449 | | | 8,631 |

THE MICHAEL HARDINGE FOUNDATION Folio 3

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31ST DECEMBER 2025

| | | 2025 | 2024 |
|---|---|---|---|
| Assets: | | | |
| Property | The Old School and Cottage, Horley<br>As valued by Ankers on 29th January 2008 | 500,000 | 500,000 |
| Investments | 2,910.1013 Income shares in the Charities Official Investment Fund | 56,229 | 59,056 |
| Bank Current Account | | 20,603 | 7,815 |
| Charities Deposit Fund | | 9 | 8 |
| Lottery cash balance | | 299 | 484 |
| Stock of refreshments | | | |
| Cash | | 538 | 324 |
| | | £ 577,678 | £ 567,687 |
| Liabilities: | | | |
| Creditors & Accruals | | 0 | 0 |

THE MICHAEL HARDINGE FOUNDATION Folio 4a
Charity number 309585

# ANNUAL REPORT OF THE TRUSTEES

# FOR THE YEAR ENDED 31ST DECEMBER 2025

## Brief Summary of Principal Objects & Responsibilities

1. To apply the yearly income of the trust in promoting the education (including social and physical training) of the young persons who have not attained the age of 25, who reside in Horley,

2. To manage and maintain the endowed property.

3. To let all property not required or occupied for Trust purposes.

4. To maintain endowed funds.

5. All in accordance with the requirements and accountabilities prescribed by the Trust Scheme of 7 September 1896, as amended by the DES Scheme of 21 June 1971, and current legislation.

## Organisation & Policies

1. Trustees are appointed in accordance with the above Scheme, to manage the activities of the Charity, implement its principal objectives, and maintain continuation of its income and assets on a prudent basis, in compliance with their responsibilities.

2. Trustees' meeting are held on a regular basis, usually 4 times per year.

3. The Annual Accounts are drawn up shortly after each year end, and are reviewed and completed by a Charted Accountant engaged by the Trustees.

4. The trustees submit an Annual Report to the Annual open meeting of the Horley Parish Council,

5. All activities are carried out by the Trustees supported by unpaid local volunteers. The Trustees do not receive remuneration.

6. There were no material changes in the organisation or policies of the Charity during the year.

The past year has been one of consolidation for the Trust following the major works previously carried out to the cottage and Old School Hall
This has allowed us to focus attention on the important objective of the MHT, which is to provide funding and support to the children and young people of the village. The amounts distributed by the Trust in response to requests for grants vary hugely as the number of children at various stages of their education changes. The amount paid in universal grants for 2025 was £3000, which is still lower than average, however we are aware that there are now more children in the village, and we expect that figure to rise in future years.
In response to a number of requests, it became clear that there is a need for a clearer policy to enable the Trustees to be consistent in the way that applications for discretionary grants for individuals are considered for payment. This will attempt to clarify the types of applications we are able to support in an affordable and sustainable way.
The Trustees are always keen to support projects for the benefit of local children and is willing to support group activities for children. The School Hall was made available free of charge for the 'stay and play' group while it was running and also for the children's camp last summer. In a nod to its role as a 'Study Centre' following closure as a school, we were please to host a 'village experience' for young children from Dashwood School, many of whom had no previous experience of village life. A special thank you here for David Foreman who made a splendid job of guiding the groups of children round the village.
The Trust has established close ties with Hornton School and in the past year has donated £1,703 to cover books and essential materials to support their early reading projects. The Trust has also provided support to the children's concert as part of the Ironstone Festival.
We shouldn't forget the fun aspect of education and Jane Williams organised a Lego Workshop which was well supported and much appreciated by those who attended.
The Old School Hall continues to be an attractive and affordable space and is an important asset for village life. We are pleased that the Parish Council have recognised this and made a financial contribution to the running of the Hall, for which we are very grateful. Sadly, there is always work to do and next year we will have to pay for a replacement boiler. However, those of you who have used the school in the winter months know how important that is.
In the past year the Hall has been used for a number of family gatherings and children's parties as well as Charity Events. We were particularly pleased to be able to host a recent funeral wake for someone no longer in the village, but whose family had many happy childhood memories of events in the Old School.
We were sorry to accept the resignation from the Trust of Graham Curd. Graham was the vice-chairman and longest serving Trustee. His commitment to the Trust and his practical contributions will be much missed. However, we are pleased to report that

Annaliese Hendry is now a full Trustee and know that she will make an important contribution to the work of the Trust.
As always if you want to find out more about the trust or apply for a grant, please visit the pages on the Horley Views web site or talk to any of the Trustees. Thank you all for your continued support.

**John Tite, Chairman Michael Hardinge Trust**

**The Trustees: John Tite (Chairman), Julie Attfield, Jane Williams, Jenny Smith, David Shaw, Annaliese Hendry**

Accounts for the Year Ended 31 December 2025, and Future Commitments
Gross income was £26,965, which was £10,200 lower than last years, £37,165, mainly due to a £17,000 sale of investments and income from donations being £2.883 less than last year. This was offset by a full year of cottage rent, £9,230 higher, and an increase in letting income by £1,171. Dividend income earned from shares in the Charities Official Investment Fund at £1,652 was £186 less, due to the sale of shares last year.

Gross expenditure was £14,147 versus last year's £37,264, a reduction of £23,117. Cottage maintenance and repair costs were £17,889 last year, compared to £240 this year, because of last years the refurbishment costs. Grants given £4,113 compared to £2,900 the previous year, £1,213 higher. Excluding the above costs, other expenditure was £9,794 compared to £16,475, £6,681 lower than last year, insurance cost were £3,136 lower and the Hall maintenance cost were also lower by £3,263.

The properties were valued in January 2008 at a figure of £500,000.

The Trustees anticipate that the financial position of the Charity will remain stable for the foreseeable future, and the Charity will continue to be able to meet its liabilities as they fall due. The principal objectives and policies of the Trust will continue.

Charity Trustees. Mr J P Tite, Mrs J Attfield, Mrs A Hendry
Mrs J Williams, Mrs J Smith, Mr D Shaw

All resident in the Parish of Horley.

Principal Contact Address registered with the Charity Commission
Dairy Court, Holly Tree Farm, Horley, Nr Banbury, OX15 6BJ

Bank: Lloyds TSB, 12 High Street, Banbury, Oxon.

Accountant: D Raper ACA Orchard House, Horley, Banbury, OX15 6BH

Solicitors: Aplins Solicitors, 36 West Bar, Banbury, Oxon

J P Tite

Chairman of the Trustees of the Michael Hardinge Charity for a school
(Also known locally as the Michael Hardinge Trust)

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MICHAEL HARDINGE FOUNDATION.

I report on the accounts of the Foundation for the year ended 31st December 2025 which are set out on folios 1 to 3.

## Respective Responsibilities of the Trustees and Examiner.

The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006, and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts (under section 43 of the Act, as amended);
2. follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended): and
3. 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 from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

## Independent Examiner's Statement.

In connection with my review, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the trustees have not met the requirements to ensure that
    a) proper accounting records are kept in accordance with section 41of the Act; and
    b) accounts are prepared which agree with the accounting records and to comply with the accounting requirements of the Act

    have not been met; or

2. to which , in my opinion should be drawn in order to enable a proper understanding of the accounts to be reached.

D Raper ACA
Orchard House
Horley
Banbury OX15 6B
Date

TRUSTEES' APPROVAL

I approve this Account, on behalf of the Trustees, and confirm that I have made available all relevant records and information for its preparation and agree to its submission to the Charity Commissioners.

Signed

Dated