

**JOHN HODGES' TRUST FOR HARPSDEN HALL**

(Formerly known as Harpsden Hall Trust)

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 2<sup>ND</sup> NOVEMBER 2018**

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 Sarah Tipple (Clerk to the Trust)  
4 Chilterns End Close  
Henley-on-Thames  
Oxfordshire RG9 1SQ

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

Mr Richard Wilson (Chairman)  
Mr Rod Birkett  
Mr Kester George  
Mr Jonathan May  
Mrs Jackie Harris  
Mrs Katherine Rees  
Mr Clive Rose  
Rev'd Robert Thewsey

- The *ex-officio* Trustees are:

Rev'd Robert Thewsey

- The nominated Trustees are:

Mr Rod Birkett (AFC Henley)  
Mr Kester George (Harpsden Parish Council)  
Mr Jonathan May (Parochial Church Council)  
Mr Clive Rose (Harpsden Cricket Club)

- The elected Trustees are:

Mrs Jackie Harris  
Mrs Katherine Rees  
Mr Richard Wilson

## **OBJECTS OF THE CHARITY**

1. The objects of the charity 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, provided that no Sunday School or religious service shall be held by any member of the Roman Catholic Church;

(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. It has been used for charity functions including the Harpsden Village Fete, and for a wide range of activities involving young and old alike. Harpsden Pre-School remained vibrant, with their 2 to 4 year olds enjoying the benefits of a spacious room and an enviable outdoor area. Other young users of the Hall included 1<sup>st</sup> and 3<sup>rd</sup> Henley Brownies, Little Kickers, and the Berkshire and Henley School of Dance, while the more mature users participated in Pilates and dog training classes, the Henley Players, the WI and the Harpsden Branch of the Men's Royal British Legion, as well as the Snooker Club. The Hall also continued to be a popular choice of venue for wedding receptions, christenings, anniversary parties and birthday parties for adults and children alike. The MenCap Christmas Party, as well as the Harvest Supper, were also held at the Hall during the year.

**The three Playing Fields** remain actively used by local inhabitants, Harpsden Cricket Club and AFC Henley. Harpsden Cricket Club [www.harpsdencricketclub.co.uk](http://www.harpsdencricketclub.co.uk) runs two Saturday league sides which are members of the Morrants Chiltern League. From the start of 2018 cricket season three cricket leagues created a new division at the top of their combined structure, the Berkshire Chiltern Mid Bucks Championship. The 1<sup>st</sup> team plays in that division whilst 2<sup>nd</sup> team plays in the 3<sup>rd</sup> division. The club also plays friendly matches on Sundays as well as 20-over games on some midweek evenings. The Trust is particularly delighted that the Club started a Juniors programme for local children and expects to have about 30 children participating in the coming season. Club membership numbers remain strong and the club continues to improve the facilities, with the Trust's support.

The football club, AFC Henley [www.afchenley.com](http://www.afchenley.com) continues to be an extremely active club, providing access to football for over 400 girls and boys aged 4 to 18, using several venues, Harpsden being one. In 2018/19 the club fielded 19 teams in the East Berks Youth Football League, ran a thriving mini-Soccer Centre on Saturday mornings for up to 90 children aged 3-8, as well as Midweek Mini/Junior Soccer Centres and a number of Player Development Centres. AFC Henley, with the Trust's support, made excellent improvements to the football pavilion and this facility can be made available to local inhabitants from May to August and in-season when the club does not require it. The Harpsden Fete once again enjoyed the facility at its annual event last summer.

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.

Finally, Henley Golf Club [www.henleygolfclub.com](http://www.henleygolfclub.com) and the Trust continue to work well together, with the Golf Club undertaking maintenance work on the cricket ground in partial exchange for renting the cricket ground car park. The Golf Club also maintains the football field on a contracted basis. Following the Golf Club's decision not to move its clubhouse to the top of Chalk Hill, we have been working on a long-term contract to secure a mutually beneficial relationship and expect to have a signed agreement in mid 2019.

**The relief of financial hardship** continued to develop with donations to the local community growing to £4,017 in the year. New beneficiaries in the year have included Brownies which use the Village Hall, a local Youth Triathlon group which was seeking support to pay for a coach, and an initiative to fund a cancer operation for a local child.

The Trust has also made repeat donations to Gillott's School to fund a Mindfulness course for students; the Rosemary Club, which provides activities for the elderly; a local resident whose daughter had special educational needs; the Henley Players, to support their drama activities; the Harpsden Pre-school; the 'Singing for Fun' programme at the care home Lashbrook House; a local charity providing Christmas Hampers in the area; the upkeep of St Margaret's Church cemetery, and the Harpsden Village Fete. We also supported Riverside Counselling Services, an excellent local mental health services charity, and the Citizens Advice Bureau, both of which are based in Henley but provide services to residents in Harpsden and the

surrounding neighbourhood.

We would like to continue building this activity and would welcome suggestions of other Good Causes that we could consider.

### **STRATEGIC MATTERS**

In last year's Annual Report we announced that the Trust had been granted planning permission to demolish No.2 Harpsden Hall Cottages and replace it with a pair of semi-detached cottages. This approach would provide operational and financial flexibility for the Trust by generating rental income to secure the Trust's cashflows and fund the Trust's other activities, such as the Good Causes donations, and/or in the future potentially provide accommodation for local people at attractive rates. Each cottage will have 1,033 sq ft of floorspace and be of a 2 bedroom, 2 bathroom layout with rear gardens and parking for 2 cars. As at the time of writing the cottages are envisaged to be available for letting in mid 2019.

This project has made substantial demands on Trustee time and we are particularly grateful to volunteer Sally Birkett, as well as Jackie Harris, for their efforts.

### **OPERATIONAL MATTERS**

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

Cricket, Football & Golf:	<b>Rod Birkett</b> , Clive Rose
Finance & Investment:	<b>Richard Wilson</b> , Rod Birkett, Kester George
Good Causes:	<b>Richard Wilson</b> , Jackie Harris, Robert Thewsey
Hall Users:	<b>Jonathan May</b> , Sarah Tipple
Health & Safety:	<b>Jonathan May</b> , Clive Rose
Infrastructure:	<b>Clive Rose</b> , Jackie Harris, Jonathan May
Personnel:	<b>Richard Wilson</b> , Sarah Tipple
Trees/Hedges:	<b>Kester George</b> , Jackie Harris

In 2019 a PR/Marketing Committee will be formed, chaired by Katherine Rees, as well as a Lettings Committee. Given the rising importance of property lettings in the Trust's activities, the formation of the latter committee will be particularly helpful and appropriate skills will be sought.

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.

We must offer particular thanks to Marcus Hooker, the caretaker, for his efficient and effective work throughout the year, and to Sarah Tipple, the Clerk of the Trust, who as ever works tirelessly and cheerfully to keep us moving forward. We also thank Luke Hooker for his high quality work in supporting Marcus in his duties.

## **FINANCIAL REPORT**

The finances of the Trust continue to be healthy. The major drive over the last couple of years has been investment from the balance sheet into property (The Studio flat above the Village Hall and the new semi-detached properties, Nos. 2A and 2B Harpsden Hall Cottages) to provide operational and financial flexibility, as well as secure future cashflows. Regular cash receipts (including rent from The Studio) generated a surplus over regular payments in 2018.

Total receipts for the year were £269,367, the regular receipts being dwarfed again by extraordinary receipts for the property investment. The extraordinary receipts included £58,750 of donations (including Gift Aid) and a £50,000 interest free loan from a benefactor for the No.2 Harpsden Hall Cottages project, as well as a £40,000 cash transfer from COIF and share sales of £69,814 for the same purpose. Rental receipts increased due to The Studio's coming online, whilst dividend income dropped to £4,617 due to the programme of share sales.

Total payments were £272,479, again dominated by extraordinary payments for the property investments (£10,243 to complete The Studio and £221,402 for Nos. 2A and 2B Harpsden Hall Cottages). Otherwise, expenditure was stable in 2018, totalling £40,834 versus £40,568 in 2017.

The net result in the Receipts and Payments Account was a small net deficit of £3,112, again driven by the property investment.

Fixed Assets increased by £231,645 as costs associated with The Studio and the No.2 Harpsden Hall Cottages project were capitalised. Current Assets reduced by £128,242 as part of the investment.

The Trustees are confident that switching funds from the capital markets into the rental properties will provide a higher return on investment and secure the financial position of the Trust for its various charitable activities. By way of comparison, the rental yield on Nos. 2A and 2B Harpsden Hall Cottages is forecast to be c.10% net of operating costs, versus an estimated 3.5-4.0% yield from dividends. The attractive yield on the property investment is partly due to the Trust's making more efficient use of the real estate and partly due to donations received for the project (the yield is based on investment cost less donations).

### **Statement of Reserves Policy**

The policy of the Trust is to invest its Endowment Fund in managed funds comprising equities, fixed interest stocks and property, with the aim of growing its income while protecting its capital against inflation.

Interest and dividends from the Endowment Fund investments, together with income from the Trust properties, net of expenses, and investments are taken to a General Purposes Fund to cover the maintenance and improvement of Trust properties. It is the intention of the Fund to hold reserves for property maintenance of 2.5% of their insured reinstatement values to cover specific planned improvements to its properties.

### **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 .....10<sup>th</sup> June 2019.



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Richard Wilson, Chairman

**Independent Examiner's Report to the Trustees of  
John Hodges' Trust for Harpsden Hall**

I report on the accounts of the Trust for the year end 2<sup>nd</sup> November 2018, set out in pages 8 to 11, which have been prepared on the basis of the accounting policies set out on page 12.

**Respective Responsibilities of 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:

- Examine the accounts (under section 43 of the Act, as amended);
- 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
- To state, if any, 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 Commissioners. The examination includes; a review of the accounting records kept by John Hodges' Trust for Harpsden Hall 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 matters. The procedures taken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**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 41 of the Act; and
  - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act,

Have 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.

Mr W. R. Groves  
1 Pond Cottage  
Studridge Lane  
Speen  
Princes Risborough  
Bucks HP27 0SA

*W.R. Groves FCA*

Date: 17<sup>th</sup> APRIL 2019

## Financial Statements

### Receipts and Payments Account

	2018	2017
	£	£
<b><u>Sales</u></b>		
Rents Received:		
Cottage	-	-
Pre-School	3,692	3,451
Cricket Club	1,631	1,567
Football Club	625	570
Golf Club	6,820	3,983
The Studio	11,400	1,900
Miscellaneous	1,933	1,341
	26,101	12,812
Hire of Hall:	14,988	14,321
Investment Income:		
COIF Deposit Interest Received	119	195
Dividends	4,617	7,063
	4,736	7,258
<b><u>Special Projects</u></b>		
No 2 Hall Cottages Donations	47,000	-
No 2 Hall Cottages Loan	50,000	-
No 2 Hall Cottages Gift Aid	11,750	-
Donations for Cricket Club Project	438	4,375
	109,188	4,375
<b><u>Other Receipts</u></b>		
Sundry	4,540	133
Transfer from COIF	40,000	50,000
Sale of Shares	69,814	34,872
	114,354	85,005
<b><u>Total Receipts</u></b>	<b>£269,367</b>	<b>£123,771</b>



John Hodges Trust For Harpsden Hall  
Trustees' Annual Report  
Year Ended 2<sup>nd</sup> November 2018

	2018	2017
	£	£
<b><u>Expenditure</u></b>		
Wages	8,562	8,393
Light & Heating Costs	3,197	2,843
Repairs & Maintenance	2,292	2,516
Water Charges	375	683
Insurance	4,257	3,990
Cleaning	538	709
Telephone	881	921
Renewals & Improvements	8,338	-
Accountancy	350	350
Fixtures and Fittings	1,140	6,337
Running Expenses	4,618	1,661
Sundry	454	1,766
Council Tax	617	2,222
Marketing	760	-
Donations to Good Causes	4,017	3,802
Transfer of donations to Project account	438	4,375
Special projects – hall flat	10,243	140,157
Special projects – No 2 Hall Cottages	221,402	11,888
	<hr/>	<hr/>
	272,479	£192,613
 <b><u>Other Payments</u></b>		
Transfer to COIF	-	-
	<hr/>	<hr/>
<b><u>Total Payments</u></b>	£272,479	£192,613
 <b><u>Net (Deficit)/Excess of Receipts over Payments for the Year</u></b>	 (£3,112)	 (£68,842)

**During the year the Trust:**

*Sold 5292 Temple Bar Inv Trust Ord for a total of £69,814.48*

**After the year end the Trust:**

*Sold 2193 Temple Bar Inv Trust Ord for a total of £26,646.38*

**Balance Sheet**

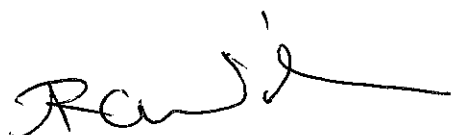
	<i>Note</i>	<u>02/11/2018</u>
		<u>£</u>
<b>Fixed Assets:</b>		
Village Hall, Football and Cricket Facilities	(a)	£1,600,000
No. 1 Hall Cottages		£550,000
No. 2a and 2b Hall Cottages		£733,290
Hall Flat		£162,648
<b>Total Fixed Assets</b>		<b>£3,045,938</b>
<b>Current Assets:</b>		
<u>Cash:</u>		
Barclays Bank		£46,391
COIF Deposit		£2,443
Cricket Club Project Account		<u>£5,738</u>
		£54,572
<u>Investments held in Permanent Endowment:</u>		
<u>Investments held in Expendable Endowment:</u>		
Perpetual Income and Growth (21,400 at £3.40)		£72,760
Temple Bar (2,193 at £12.22)		<u>£26,798</u>
		£99,558
<b>Total Current Assets</b>		<b>£154,130</b>
<b>Total Assets</b>		<b>£3,200,068</b>
<b>Total Liabilities</b>		
Interest free undated benefactor loan		£50,000
<b>Net Assets</b>		<b>£3,150,068</b>

Note:

(a) The Village Hall, Football and Cricket Facilities are situated at Harpsden Bottom and include the Village Hall, a field behind No.1 and Nos.2a and 2b Hall Cottages, the Football Field and Pavilion, the Cricket Field, Store Shed and Pavilion, two separate store sheds and a garage. The Trust was continuing its project to replace No 1 Hall Cottages with a pair of semi-detached dwellings during the year. The Trust also owns furniture and equipment used in the Village Hall.

Approved by Trustees on ...10th June 2019

Signed on their Behalf by  
RC Wilson – Chairman



**Bank Reconciliation**

**Barclays Current Account**

Balance Brought Forward		
As at 3 <sup>rd</sup> Nov 2017	£49,624.80	
Bank Receipts	£ 268,872.24	
Bank Payments		£ 272,105.89
Balance Carried Forward		£46,391.15
As at 2 <sup>nd</sup> Nov 2018		
	<u>£ 318,497.04</u>	<u>£ 318,497.04</u>

**John Hodges Trust Cricket Club Project**

Opening Balance	£ 6,910.99	
As at 3 <sup>rd</sup> Nov 2017		
Bank Receipts	£ 437.50	
Bank Payments		£ 1,610.00
Balance Carried Forward		£5,738.49
As at 2 <sup>nd</sup> Nov 2018		
	<u>£ 7,348.49</u>	<u>£ 7,348.49</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).

Grants are recognised in full in the receipts and payments account in the year in which they were received.

### **2. Unrestricted Funds**

There were no restricted funds in the year ended 2<sup>nd</sup> November 2018.

### **3. Trustees' Remuneration and Expenses**

The trustees received no remuneration and no expenses were reimbursed to trustees during the year.