

THE HARPENDEN TRUST

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2025



THE HARPENDEN TRUST

Company number 05951591 Charity number 1118870

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2025

**THE HARPENDEN TRUST**  
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**LEGAL AND ADMINISTRATIVE INFORMATION**

**Company Registered in England and Wales**

**COMPANY NUMBER : 05951591**

**CHARITY NUMBER : 1118870**

**Principal Office/Registered Office**

90 Southdown Road, Harpenden, Hertfordshire, AL5 1PS

**Website Address**

[www.theharpentrust.org.uk](http://www.theharpentrust.org.uk)

**Independent Auditors**

Miller & Co

Chartered Accountants and Statutory Auditors

5 Imperial Court Laporte Way Luton Bedfordshire LU4 8FE

**Principal Bankers**

Barclays Bank PLC, Locket House, St Peters Street, St Albans, AL1 3LP

**Investment Managers**

Rathbones

8 Finsbury Circus, London, EC2M 7AZ

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## THE HARPENDEN TRUST

### TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

#### CHAIR'S STATEMENT – YEAR ENDED 31 MARCH 2025

It is my privilege once again to report on a year of continued progress, increased activity, innovation and incredible support delivered by the Harpenden Trust. From helping individuals in crisis to strengthening community cohesion, our work this past year has touched so many across our local AL5 community.

##### **Another Extraordinary Year Supporting Harpenden**

The story of 2024-25 has been one of supporting hundreds of local residents through both longstanding and newly launched initiatives – of our growing reach, stronger partnerships and above all, the continued generosity and dedication of our volunteers and supporters.

##### **Our Core Purpose: Being Good Neighbours**

For more than 75 years, the Trust has stood for one simple but vital principle: to be a good neighbour. That means being there for anyone in Harpenden who needs support - regardless of their age, background or situation. Our focus remains on practical, accessible help: such as a cup of tea at a coffee morning, a home visit to someone struggling to make ends meet, or a safe, welcoming space for someone facing loneliness or loss. Practical help is available for those who seek it and need it most.

This ethos of care, kindness, and respect underpins everything we do. We aim to meet people where they are, with no judgement, and provide support that makes a real difference to daily life. We also work hard to connect people with others, to reduce isolation, and to bring our community together in both small and large ways.

##### **A Year of Expanding Impact**

This has truly been a year of scale. Across both our Care Fund and Community Fund, our reach has grown again. Capturing the essence of this across a few figures:

- **Over 600 home visits** were carried out by our experienced volunteer team, offering timely, confidential support.
- **Our Wellbeing Hub** continued to thrive, with over 150 referrals from GP surgeries. These residents are matched with Wellbeing Friends or referred directly to partners such as Mind in Mid Herts for more specialised help.
- **Our Well Bean Community Café** greets over 150 residents each week
- **Dozens of families** received emergency support through utilities grants, white goods, food and school clothing vouchers.
- **Weekly Yoga workshops, Walking Groups, Life Coaching sessions**, and a new **Smartphone Photography course** have all helped residents improve their wellbeing and social connection.
- **The Chatting Café, Men's Mornings, Memory Lane Café, Ribbon Cancer Support Group, PD Buddies, Neuro-diversity Support group, Arts on Prescription, Arts Extra, the Frazzled Café** and the **Compassionate Café** have collectively provided structured, supportive spaces for hundreds of local residents.
- **The Befriending service** now supports over 100 residents, with new referrals coming forward every week.

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- **Our increasingly popular annual Seniors' Fair** that celebrates the variety of services and activities available for senior residents in and around Harpenden.
- **130 residents** received Christmas parcels, bringing a little piece of joy and comfort during the festive season.
- **Our Pottery Group** reached its 27th cohort, and remains fully booked into 2025.
- **Seniors' Tea and Coffee mornings** every Tuesday and Thursday continue to attract anywhere between 20 and 50 people each session.
- **Family Outings.** The summer trip to Gulliver's Land theme park in Milton Keynes, enabled children and parents under strain to enjoy a day out they could not otherwise afford.

And the list goes on. In all, the Trust now touches the lives of thousands of Harpenden residents annually.

#### The Christmas Appeal: A Record Year

We were thrilled to share that the 2024 Christmas Appeal raised a record-breaking **£79,167**, a wonderful 42% increase over the previous year. This is more than a fundraising milestone: it is a clear signal that our community believes in what the Harpenden Trust does and wants to be part of it. These funds are already at work, supporting our activity throughout 2025, and enabling us to respond quickly to requests for help.

We thank every donor, every Appeal envelope distributor, every Area Organiser, every business who offers themselves as an envelope Drop-In point, and every volunteer who supported the Appeal ... as well as those who organised events - from the Herts Chamber Orchestra Summer Concert to the stunning Festive Lea concert, to the Christmas lights at Westminster Fields, and the joyful launch of Carols on the Common. Some extraordinary contributions lay behind our record total.

#### Carols on the Common: A New Harpenden Tradition

Few moments this past year captured our values more than **Carols on the Common**, held at 6.00pm on Christmas Eve. Over **3,500 people** came together in the heart of Harpenden to sing, connect, and give. A few local people had discussed the idea of creating an event which would be free and open to all of Harpenden, where carols could be sung and enjoyed, and where friends and strangers could all come together in celebration of community and Christmas – and just what was achieved!

The evening created a magical, inclusive atmosphere. Thanks go to Tim Sutton and his band, our generous sponsors, the Harpenden Town Council, and of course the **army of volunteers** who managed everything from setup to stewarding. The positive feedback was overwhelming, and we are delighted to confirm that we will look to make this an annual event.

#### Supporting Local Partnerships

A major theme this year continues to be one of partnership. Partnership continues to be central to our impact. Working closely with others allows us to extend our reach and avoid duplication, at times helping fund their activity, and maybe amplifying their presence across Harpenden. Some highlights:

- Our expanded **Citizens Advice drop-in** at the Well Bean Café now runs weekly, proactively reaching out to support local people, enabling face-to-face support on debt, housing, benefits and more.
- An ever-closer working relationship with our town's **three GP practices** through the Wellbeing Hub.



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- We continue to partner with **Youth Talk, Mind in Mid Herts, Macmillan, Parkinson's UK, Rennie Grove Peace, and the Salvation Army**
- And of course, we value and enjoy a close relationship with the **Harpenden Town Council**.

We were honoured to be named one of the two **Mayor of Harpenden's chosen charities** this year and thank Cllr Pip Liver for championing our work.

#### **A Community Hub in Every Sense**

Our two main venues in Southdown - the Trust Centre opposite the Plough and Harrow and the Trust Halls above the Co-op - have never been busier. Together they host over **65 classes per week** from **46 regular hirers**, plus additional events, advice services, parties and fundraisers.

Our Well Bean Café continues to grow as a welcoming space for over **150 visitors per week**, run entirely by our team of **34 volunteer baristas**. Whether it's a pensioner finding company, a parent needing a break, or someone attending a support group - the Café has rapidly become a thriving and cherished local resource. We are quite rightly very proud of this initiative, which has exceeded our expectations since its launch only two years ago.

Recent improvements to the Halls include new windows, fully refurbished toilets, and upgraded meeting rooms - one of which is now named after one of our inspirational founders, Dr Agnes Kelynack.

#### **Our Volunteers: The Heart of Everything**

Quite simply, **we could not do this without our volunteers**. Again, this year, **over 500 local people** gave their time to support the work of the Trust. Some helped weekly. Others stepped in for a single event. All made a difference.

People may not always remember exactly what a volunteer said, or even precisely what the Trust did for them - but they will always remember how we made them feel.

Whether answering phones in the office, providing lifts in the minibus, running coffee mornings, mentoring young people, collecting Christmas Appeal envelopes, or simply sitting and chatting with someone who is lonely - every act of service counts.

We are particularly proud of our **People Team**, led by Pat, who help match skills to needs and onboard new volunteers. Our volunteer numbers are not just holding steady—they are growing, with more younger people, new retirees, and local business professionals getting involved.

We also continue to offer work experience to sixth formers, who gain valuable skills while contributing meaningfully to the Trust. Their energy and curiosity help keep us fresh.

#### **Transport and Access**

For some, a lack of mobility is so often a huge challenge, contributing to growing isolation and loneliness. Our new **16-seater minibus** has proven an invaluable asset, helping us reach those unable to attend events on their own. Whether taking seniors to Southend-on-Sea or transporting groups to wellbeing sessions, it

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enables inclusion in a very tangible way. Although primarily of use by the Trust, we are increasingly offering its use to local schools, clubs and groups where possible.

#### Community Fund: Investing in Harpenden's Future

Our Community Fund continues to make strategic grants to support local projects. This year we funded, amongst others:

- Outdoor improvements at local primary schools; St Nicholas, Grove, Mainland, The Lea, Harpenden Academy and High Beeches and the URC Preschool and Nursery.
- A new canopy for Harpenden URC Preschool
- Equipment for Harpenden Rovers Youth FC
- Support for the Harpenden Community First Responders and their new volunteer recruitment
- Mental health awareness events via the OLLIE Foundation
- Refurbishment of Batford Methodist Church Hall to keep it accessible for community use

In total, the Community Fund has now awarded **over £1 million in grants** since its inception.

#### Looking Ahead

2025 brings with it continued challenges – We will continue to adapt and scale our services to meet this demand. Plans for the coming year include:

- Launching and expanding the **Harpenden Trust Activities Club (HTAC)**, which began in April 2025, to provide more activities for local residents over 60, particularly those who are isolated or on low incomes. HTAC now offers seated exercise classes, social gatherings at the Well Bean Café, bingo and quizzes at Lea Springs, lunches at local pubs and a new Film Club hosted at Abbeyfield Hall. Activities to be added in later in the year include shopping trips, visits to garden centres and other venues of interest. Transport to and from these events is coordinated via our volunteers and Trust minibus, ensuring accessibility for all.
- Deepening collaborations with our **local health services**
- Expanding our team of **Wellbeing Friends** as our Wellbeing Hub continues to expand
- Increasing outreach to younger adults and families
- Hosting new community events to build connections

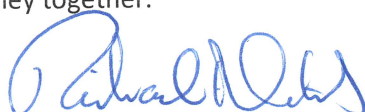
#### In Closing

To all our volunteers, supporters, donors, funders, partner organisations, and friends: thank you. The Harpenden Trust exists because of you. Your time, your energy, and your belief in our shared purpose enable us to continue being a good neighbour to thousands locally.

On a personal note, it continues to be my greatest honour to serve as Chair. The stories I hear each week - of lives changed, burdens lifted, and community formed - are proof that what we do matters.

Here's to continuing the journey together.

**Richard Nichols**  
Chair, The Harpenden Trust



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### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025**

#### **DIRECTORS' REPORT**

The Directors of the charitable company, who are also its Trustees for the purposes of charity law, present their report and the audited financial statements of the charity for the year ended 31st March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland published in October 2019.

#### **FORMATION AND INCORPORATION**

The Harpenden Trust ("the Trust") was founded in 1948, coinciding with the creation of the National Health Service. Despite the introduction of the "cradle to grave" welfare state, some residents in Harpenden at the time felt that there would always be a need to take care of people who fell through the net. It was this group that formed the original Harpenden Trust.

Today the activities of the Trust are managed through a Company, limited by Guarantee, which was incorporated on 29th September 2006 with registration number 5951591. It is governed like all companies by its Memorandum and Articles of Association. On 1st June 2007 the assets of the Harpenden Trust, Charity Number 212973 (the "Former Trust"), were transferred to the Company and the Former Trust ceased to exist. Those assets now constitute the Care Fund. On 17th April 2008 the Abbeyfield (Harpenden) Society Limited transferred all its assets to the Trust and these assets now constitute the Community Fund.

#### **STRATEGIC DIRECTION**

The Trust has four charitable purposes, as formally set out within the Company's Memorandum and Articles of Association:

- the promotion of volunteering in the community of Harpenden;
- the promotion of civic responsibility and good citizenship amongst the youth of Harpenden;
- the relief of residents of Harpenden either individually or collectively who are in need by reason of their youth, age, ill-health, disability, financial hardship or other social and economic disadvantage by:
  - the provision of grants of money;
  - the provision of items;
  - the payment for, and/or provision of services;
  - other such means as will address their needs; and
- to promote for the benefit of the residents of Harpenden the provision of facilities for recreation or other leisure-time occupation of individuals who have the need for such facilities by reason of their youth, age, ill-health, disability, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the life of the said residents.

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The Board has resolved that all references to "Harpenden" mean the postal district of Harpenden and its immediate surroundings.

#### **SUPPORTING THE COMMUNITY**

The story of the Harpenden Trust since inception has been one of good neighbourliness. Harpenden as a town has, within its community, both the needy and the well off. "One could help the other" was at the heart of our founding principles, and "Funded by Harpenden people, managed by Harpenden people to benefit Harpenden people" continues to be our mantra.

#### **THE ACTIVITIES OF THE TRUST**

The main activities of the Trust which form the strategy for the Trust to achieve its charitable purposes continue to span three core areas: The Care Fund, The Community Fund and Community Halls.

##### **The Care Fund**

During the last year, the Harpenden Trust Care Fund has continued to offer support for individuals and families within Harpenden. The work of the Care Fund covers both financial and emotional support. The work of the Care Fund relies heavily on the money raised by the Harpenden Trust Annual Appeal and the Care Fund is grateful to the Fundraising team for once again raising a substantial amount of money for this work.

We continue to work hard to support our local community- in particular to deal with some of the challenges thrown up by the cost-of-living crisis and social isolation. At the core of the Care Fund activities is the Home Visits initiative. Our home visitors meet clients either in person or on the telephone and help those in need by arranging confidential help. They arrange financial help for utility bills and provide clothing and food vouchers. Our Home Visitors also organize the provision of items of furniture and white goods for clients who find themselves with little or no furniture or basic appliances. Home Visits received 640 calls for assistance in 2024/5, an average of 53 calls a month. We are pleased to be able to assist local residents with food costs, essential appliances, school uniform and more. Supporting young people, we have awarded 33 grants for essential educational trips & courses. We have also been able to help some of our Home Visits families with an outing to a theme park in the summer.

We continue to help and support our senior residents. The Trust has also been able to provide those who might be lonely or housebound over Christmas with a Christmas hamper. Last Christmas we were able to deliver Christmas hampers to 130 clients across Harpenden. We have also supported 75 seniors on a low pension by the provision of a utilities grant of £400 each. This grant has been invaluable in helping pensioners with their utility bills especially during this cost-of-living crisis. Our Senior Coffee Mornings remain very popular. We serve around 20 guests on a Thursday morning and over 40 on a Tuesday morning. We ran a Senior Outing Boat trip and afternoon teas for those who may find it hard to attend a longer trip. We have also held successful pub lunch trips. The Harpenden Trust minibus has been a great help in increasing the number of clients attending Trust events during 2024/25. The minibus and transport team allow those who might not be able to travel independently to join these social events. We have also been able to help Lea Springs residential home in Batford with some regular Bingo and Music Quizzes. We have used our minibus to transport a group of Harpenden Trust clients to join in with these fun events.

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The Seniors Fair last April was a great opportunity for seniors in Harpenden to attend the event in the Eric Morecambe Centre. The Fair brought together 34 charities and other organisations and businesses providing services to senior people. It was attended by 422 Harpenden residents.

#### **The Care Fund – Wellbeing**

The Befriending and Wellbeing initiatives are grouped under the heading 'Wellbeing' within the Care Fund. Our befrienders support approximately 100 older, isolated, or housebound residents who receive regular visits from a volunteer either at the client's home or enjoying a walk together or a trip to a café.

We continue to work in partnership with the Harpenden Health Primary Care Network (PCN) and Mind in Mid Herts (MiMH), to support better wellbeing across the town for all age groups through the Harpenden Wellbeing Hub. The Hub offers volunteer wellbeing friends to support the PCN's social prescribers in supporting referred patients to engage with social activities taking approximately 40 referrals a quarter. We offer in house yoga, exercise and art groups alongside confidential coaching as well as facilitating people into external groups based in the town. Working with the PCN care coordinators and health and the wellbeing coach we support their work with a support group for parents and carers of neurodiverse children and a seated exercise class for selected patients as part of an anti-frailty initiative.

We have increased our funding to MiMH Outreach support to 17 hours per week. There were 27 new referrals in the last 3 months, added to those already taking part in our Harpenden based walking, craft and pottery groups. On average we are helping around 100 people access support from MiMH in Harpenden.

Our specialised initiatives continue to thrive in Harpenden giving residents support on their doorstep. Frazzled Café, Ribbon Cancer Support Group and Compassionate Café all continue to provide free drop-in support to anyone in Harpenden wanting their help. Our grant funded initiatives have continued beyond the end of the grant funds; the Parkinson's exercise classes funded last year with help from Parkinson's UK and Everyone Active are so popular that the classes continue now paid for by the attendees themselves.

We support other local charities in their work in our community helping St Albans District Citizens Advice and Youth Talk both financially and practically with space at the halls to meet their clients.

We continue to partner with other local groups: Memory Lane Café for those living with dementia is funded by the Trust and run with the Town Council and Salvation Army and now has funding for a carer to attend to ensure the safety of attendees and to ensure volunteers are not asked to act outside their remit. Arts on Prescription continues, funded by the Trust and hosted by Everyone Active, at the Eric Morecambe Centre and remains popular with a follow-on arts extra group now run at the Trust Halls.

Our Harpenden Library partnership and initiative, with Trust volunteers running a Library Express service on Wednesday afternoons, also forms part of Wellbeing as the library is a welcoming place for people who value the companionship of other library users and find the surrounding soothing or simply enjoy a good reading experience.

Wellbeing continues to grow with the launch of The Harpenden Trust Activities Club which expands the activities available for seniors to attend, both at Trust premises and at a range of external outings. The aim is to provide more activities to more people more often. The activities include exercise and social groups, minibus trips to a range of venues, quizzes and bingo and afternoon teas. A film club will shortly be added to the activities available.

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#### The Community Fund

The Harpenden Trust Community Fund provides support for community schemes and projects in the Harpenden area from a substantial capital donation received in 2008 from the Abbeyfield (Harpenden) Society Limited. Since that time, it has made over 250 grants to local organisations- from schools, youth and sports clubs, to choirs, churches and charities- in support of their projects. We are proud to say we have provided over £1.2m in grants to local community projects since 2008.

The Community Fund looks to make grants on condition that these are for defined projects or specific purposes rather than the funding of regular operating costs, although it considers all applications and can help cover temporary funding gaps that can arise in austere times. As always, to decide between differing applications can be a challenging task, but the Community Fund sets out to support projects that will benefit all sectors of the community; young, old, disabled, sporting and educational.

2024/25 has seen a continued demand for grants provided by the Community Fund with its annual budget fully utilised during the year. It continues to be a privilege to support a wide range of projects that have benefited the residents of Harpenden across all age groups.

Support for schools continues. Harpenden Academy have completed the renovation of its outside play area which is so important to the school given its limited available space, being situated in the centre of town in Vaughan Road. Support has also been provided to High Beeches Primary School for the construction of a new canopy. This is the third such construction. The canopies have proven to be invaluable in sheltering children from both hot sunlight and rain we frequently experience. A similar request was received from URC Preschool and Nursery which the Community Fund agreed to support, improving the facilities for their pupils.

Grants have also been provided to St Nicholas Primary and Grove Infant and Nursery schools for essential play equipment. Lea Primary School have been assisted by a grant towards the installation of a rubber surface and artificial grass in their play area, making it a safe place for the children. Manland Primary School have been supported by provision of a reading shed, giving the school extra reading space to achieve additional educational value. Assistance for schools is not only for construction projects but also for projects assisting pupil learning and development. One such example is support given to Harpenden Senior Schools participating in the Young Enterprise project. This involves pupils starting and running their own businesses. Seven teams from Roundwood and Sir John Lawes schools entered the St Albans area final presenting their business plans and displaying their products. Two teams from Roundwood have progressed to the regional final which is the next stage in the national competition. This scheme provides much valuable practical experience to students in addition to their academic achievements.

Mental health support continues to be a high priority. Support was given to the OLLIE Foundation, a wellbeing and suicide prevention charity, who hosted an event in the Harpenden Library in June. Support was also given to the Harpenden Plus Partnership providing important crisis counselling in schools. The Daylight Club, a social club for people of all ages with physical and mental disabilities, were also supported. They have run a project called Daylights Got Talent where professional arts facilitators run workshops in art, dance, singing and storytelling culminating in a show involving the participants which was a great success. Harpenden Mencap have recently provided newly established supported accommodation in Batford for adults with learning difficulties, primarily financed by Herts County Council but the Community Fund are delighted to have contributed to this project.

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Other community groups supported are the Harpenden Community First Responders (CFR) Group who comprise of volunteers providing emergency medical assistance in Harpenden and the surrounding rural areas. A successful recruitment campaign has been undertaken which will enable emergency services to be provided at all hours, every day of the week tending to patients pending the arrival of an ambulance. The Friends of Greenway Spinney have also been supported. They are a group of volunteers who maintain a woodland area used regularly by local residents and by pupils from the nearby Grove Infant and Nursery School on a daily basis. The St Albans and Harpenden Volunteer Police Cadets have also been given a grant for a new ceremonial standard. They have 39 volunteer police cadets aged between 13 and 18 years old and 11 volunteer instructors who run the group, encouraging young people to participate positively in the community and to undertake voluntary work. Finally, Harpenden Cricket Club, the largest cricket club in Hertfordshire involving all ages from under 11s to over 70s in both male and female teams, needed new practice nets given the growth in membership. The Community Fund are delighted to have been able to support this project.

The Community Fund looks forward to continuing to provide this valuable support for the wide range of Harpenden residents in the years to come.

#### Community Halls

Following the refurbishment the Harpenden Trust Halls provide the following community spaces:

Abbeyfield Hall - 1,270 sq. ft. with a capacity of 110 people seated (theatre style) or 200 people standing

Gibbons Hall – 1,100 sq. ft. with a capacity of 100 seated (theatre style) or 175 standing

Charles Hill Lounge – 380 sq. ft. with a capacity of 20 seated (low comfy seating)

Agnes Kelynack Meeting Room – 300 sq. ft. with a capacity for 18 seated (12 boardroom + 6 comfy)

Community Café – 300 sq. ft. with a capacity for 22 seated

In addition to the Harpenden Trust Halls, we continue to hire out the existing Harpenden Trust Centre at No. 90 Southdown Road. The Centre comprises:

Renwick Hall – 1,080 sq. ft. with a capacity of 80 seated or 130 standing,

Randall Room – 500 sq. ft. with a capacity of 45 seated or 70 standing.

Since the Harpenden Trust took over the old Southdown Methodist Halls a comprehensive programme of works has taken place to make the Halls an exciting new community facility for the residents of Harpenden. Last year saw further significant improvements to both 130 & 90 Southdown Road properties to ensure they are fully fit to provide this important community space. Some of the improvements were to ensure the halls met current safety standards. Other works were to invest in the fabric of the buildings, and finally works have been undertaken to improve the overall environment for visitors to both properties.

At the start of the financial year a list of works was identified, and a capital budget was agreed to cover the works. Listed below are the main projects which have been undertaken since April 2024. Some of these works could be considered of a maintenance nature, others were for property enhancement:

#### 130 Southdown Road

Rooflight Replacement - The existing rooflights were the original units installed when the building was built in the early 80's. Both the Velux and Polycarbonate roof lights were showing signs of deteriorating with failed double-glazed units, cloudy polycarbonate (effects of sunlight) and the Velux windows were difficult to open and close. All the Velux and Polycarbonate units have been replaced with new units and

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now benefiting from electrical open and closing of the Velux units, black out blinds and opening roof lights in the office and meeting room.

Male & Female Toilet Refurbishment- The existing toilets were proving difficult to keep clean and generally in poor condition. All the sanitaryware, cubicles and vanity units were removed and replaced with new sanitaryware and cubicles, it was also possible to reconfigure the male toilet to include a double urinal. The flooring was replaced and both toilets were decorated to give it a fresh hygienic feel.

Front & Rear Access Door Replacement- The two entrance doors were the original installed, not particularly secure and difficult to open for some of our visitors. The front doors were replaced like for like & the rear the doors were reconfigured to have one large automatically opening leaf, to afford easier access for visitors in wheelchairs.

Rear Flood Protection – In November 2024, after a period of prolonged rain, the COOP carpark flooded. As a result, water entered the premises flooding the lift pit and lift motor room, rising to a level that was close to damaging the lift control panel and flooding the lift pit. The lift pit was pumped out and we have now installed permanent flood protection to the lift motor room and have the ability to install temporary protection to the lift pit should the threat of flooding reoccur.

90 Southdown Road

New central heating boiler- The existing boiler had become unreliable and had broken down on several occasions, leading to issues with hirers and the need for temporary heating. When the boiler was replaced, we took the opportunity to replace a number of corroded radiators.

External & Internal Redecoration- The plan to redecorate had been delayed because of COVID so during the summer holiday period the building was redecorated both internally and externally to improve the overall look of the building and protect the external woodwork.

Office Refurbishment – Whilst the redecoration works were taking place the decision was taken to update the office with a new carpet and some new furniture, to improve the overall look and give a professional feel to the first point of contact with clients.

New internal signage- All internal signage was replaced to have consistency with the signage in 130 Southdown Road.

Water testing for Legionella – As previously carried out at 130 a L8 survey was undertaken to ensure no Legionella was present in the system. We now carry out regular tests to monitor the water systems.

There are still further works planned for both properties during 2025:

Replacing the flat roof above the Abbeyfield and James Gibbons Halls at No 130

Refurbishment of the main kitchen at No 130

Installing an AV system in Abbeyfield at No 130

Upgrading the Well Being café furniture at No 130

Upgrading the lift car at No 130

New entrance doors at No 90



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Installing door entrance system at No 90

Across both venues, The Trust currently has 46 external hirers running 66 different weekly classes. Children's activities include Dance, Theatre, Girl-Guiding, Martial Arts, Expedition Club, Science and Football Skills. The Adult classes include Education groups, Exercise and Dance, Bridge club, German Language group, Marquetry, Martial Arts, Sewing and a Diet Club.

We are also delighted to provide hall space for our Wellbeing partners, enabling them to expand their good work further into the community. Citizens Advice St Albans District and Computer Friendly run regular Drop-In Centres, making help more accessible for the local area. We continue to hire out our halls for one-off activities such as Children's parties, Charity events, Art exhibitions, AGMs and as a Polling station.

#### **Community Halls – Well Bean Community Café**

Our Well Bean Café at the Harpenden Trust Halls in Southdown is open to the public Monday to Friday 10.30-12.30 where everyone is welcome and to have drinks and cake with no charge but an option to donate. It provides a great venue for wellbeing and befriending clients to meet up with their wellbeing friends and befrienders in a welcoming community space. Our team also reach out to our more anxious or isolated clients and invite them to our twice monthly Chatting Café (with transport provided if needed) and our Men's Morning discussion group now also use the café and lounge next door.

#### **VOLUNTEERS**

The Trust operates almost exclusively on a volunteer basis and is most fortunate to have had the services of approximately 500 unpaid volunteers during the course of the year. The Trust would not function without the generosity of time donated by so many dedicated local people.

To put this into some perspective, without the enthusiasm, drive, professionalism and commitment of all the Trust's volunteers, the Trust would not have:

- been able to respond to 640 calls for Home visits, including over 50 new clients and so enabled families to be assisted by financial and other means;
- ensured that 75 people received £400 each to help with their utility bills;
- enabled 130 residents to receive Christmas parcels;
- provided befriending service for approximately 100 residents;
- delivered c.11,000 Christmas Appeal envelopes in 354 roads, received c.2,000 donations involving 240 Area Organisers, collectors and volunteers counting and recording the collections;
- helped with the provision of wheelchairs on short term loan over 30 residents;
- organised a family outing for 36 home visits clients with children;
- organised outings and tea parties for senior residents;
- launched the Harpenden Wellbeing Hub in partnership with the Harpenden PCN for over 100 residents;
- assisted 33 pupils with school trips and courses.

Whilst remaining true to our principles of supporting the residents of Harpenden, we continue to broaden and widen the areas of support work that we are setting up and becoming involved in. As a result, our database of volunteers continues to broaden and widen too. We are very grateful for the skills and expertise that many of our volunteers bring.

## THE HARPENDEN TRUST

### TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Since the acquisition of our new premises (no. 130a Southdown Road) in December 2022, we continue to see an increase in the numbers, diversity and skill sets of volunteers recruited in all areas of the Trust.

The arrival of our long-awaited Minibus has opened the door to more opportunities to try and help reduce loneliness and social isolation. The minibus has had a vital role to play in the newly set up Activities Club within our Wellbeing Hub, which was set up with the aim of providing *'More activities, for more clients, more often'*. Some of the activities; Pub Lunches and Bingo, Music Quizzes, Chatting Cafes and Men's Morning are already in full swing, necessitating a considerable increase in the number of volunteers required to plan, organise and run the activities as well as additional volunteer minibus drivers and couriers to transport the clients.

Specialist IT skilled volunteers have also been needed to carry out the necessary and involved task of migrating all our volunteers from our existing internal communication system to a new system this coming summer.

We are extremely grateful for all the wonderful help that our volunteers provide in so many ways; we simply couldn't do what we do without our volunteers. The Trustees would like to thank every one of the Trust's volunteers who give so generously of their time and skills. Their enthusiasm and dedication are much appreciated by everyone. Whilst it would be difficult to list all the volunteers in the Directors' Report, the organisation chart on pages 22-24 shows the Trust's organisation structure, role and responsibilities of the Board and Committee Chairs and members, individual team managers and leaders and their respective team members and we would like to thank them all formally for their valuable contribution to the Trust.

In addition to all the Trust's unpaid volunteers, Paddy Jones has been employed by the Trust part time as Trust Administrator. The Trust has appointed a part time Property Manager, Jo Kettle, handling the day-to-day management of our two properties. Grant Hollier, our caretaker (trading as Harpenden Cleaning) and George Nikoloff provided cleaning and maintenance services to our Community Halls.

The Trustees would also like to express their condolences to the families of eight volunteers who sadly passed away during the year. Their contribution to the Trust was greatly appreciated.

Rosemary Farmer, Care Fund and valued supporter of the Harpenden Trust

Andy Mann, People Team, Appeal Collector and Befriender

Ian Henmin, David Shall, Ann Shrigley, Rose Millar, Brian Woods, Appeal Team

Derek Brown, Appeal Team and Befriender

### EXTERNAL AFFAIRS

With the objective of supporting all the Trust's activities, the External Affairs meets quarterly.

The Committee's overall objectives are to advise the Board and build overall awareness and knowledge of the Trust's presence and activities across the local community. It seeks to support both the Care Fund and Community Fund as requested; enhance the overall levels of communication with volunteers, members, and local residents; as well as managing the Trust's website and social media presence. We undertake the publication of a bi-annual Newsletter, published online on our website and with hard copies also available from our Southdown offices, which has been incredibly well received.

## THE HARPENDEN TRUST

### TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

This all assists the Trust in becoming more visible to those in need, which in turn assists us in identifying where needs are emerging across our community. Our external communications activities also assist us in attracting new volunteers to support our work and in our ability to raise additional funds to support these activities. We have successfully raised our profile across Facebook and Instagram over the course of the year.

#### FINANCIAL REVIEW AND NET ASSETS

The Directors are pleased to report that the total net assets of the Harpenden Trust as at 31 March 2025 amounted to £6,533,645. This largely comprised the investment portfolio that has been successfully built up over recent years. Further details on investments can be found in Note 12 of the financial statements. The Harpenden Trust's investment assets totalled £4,750,029 at the financial year end.

During the last financial year, the Trust generated income of £403,794 principally comprising dividend and interest payments from the investment portfolio, the proceeds from the annual Christmas Appeal, various other donations and income generated from the hire of the Trust building in Southdown. The total expenditure of the Trust in the last financial year amounted to some £572,071, as the Care Fund and Community Fund continued to provide financial support to individuals and community projects in the Harpenden area. Overall, the Trust therefore reported a net deficit of £168,277 in the current year. There are no material uncertainties about the Trust's ability to continue as a going concern.

#### SOURCES OF INCOME

The Trust's main sources of income remain largely unchanged from prior years.

The Trust's financial reserves have been built up over 75 years. It is the income from these investments that continues to underpin all our activities.

The Care Fund also benefits from other varied sources of income, the largest element usually being from the Annual Christmas Appeal, which in December 2024 - January 2025 once again exceeded all our expectations at just over £79,100, including tax reclaimed on gift-aided donations. We again express our heartfelt thanks to the residents of Harpenden for their continuing generosity and to the 240 organisers and collectors who covered 354 roads across the AL5 postcode.

A further key source of income, which regularly enables us to cover the shortfall between our budgeted expenditure and our investment and appeal income, comprises legacies and donations. Our sincerest thanks are extended to all those who made these contributions.

The Trust also continues to be nominated by families to receive donations in lieu of flowers on the death of a loved one. Several people have arranged a monthly standing order in favour of the Trust. All such activities and donations continue to be highly appreciated.

The Trust continues to maintain an online presence to receive ad-hoc donations. Full details on how to donate via our "CAF Donate (Charities Aid Foundation)" page, or to set up a standing order, make a donation or leave money to the Trust in a will, can all be found by clicking on the relevant section on the Trust's website <https://www.theharpendentrust.org.uk/how-you-can-help/donations>

## THE HARPENDEN TRUST

### TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

#### FUNDRAISING

As a means of reinforcing our professional approach to fundraising activity, the Trust is voluntarily registered with the Fundraising Regulator, notwithstanding that the Trust's annual expenditure on fundraising is significantly below the compulsory registration threshold. The Trust's principal fundraising activity is the annual Christmas Appeal, involving a door-to-door collection throughout Harpenden. This year the Appeal was enhanced by a new event Carols on the Common which proved very popular with the local community and increased the Trust's profile considerably. The Trust has a team of 240 willing and able unpaid volunteer area organisers and collectors, counters and recorders who perform vital roles in the Appeal which means it does not employ any professional fundraisers. The Trust supports its volunteers with health and safety advice as well as instructions on how to conduct their roles. The Trust continues to follow best practice in accordance with the Fundraising Regulator's standards. The Trust has a robust complaints process, with information on its website about how to make a complaint. Last year the Trust received no complaints, but it is not complacent and welcomes all feedback.

#### INVESTMENT

The Board is empowered to invest in any assets as they shall in their absolute discretion think fit and investments have been made prudently in accordance with these powers. The Board, advised by the Investment Committee, delegates its investment function to an external Investment Manager under a discretionary mandate. The current Investment Manager is Rathbone Investment Management Ltd. Rathbone can invest in regulated markets on behalf of the Trust in accordance with the Trust's Investment and Asset Allocation policies. These policies, reflecting the Trust's investment beliefs and philosophies, are reviewed at least annually or whenever there are major changes to Investment Regulations and the markets. The Investment Manager and the portfolio performance are monitored by the Investment Committee and performance results are reported to the Board regularly.

The Directors look for a diversified portfolio of investments to generate a sustainable risk adjusted return and to provide growth and income for the long term. Investment in financial markets is inherently subject to risk, there can be no reward without some level of risk. The Trust mitigates and manages these risks by setting restrictions and limits on various aspects of the investment undertaken and the portfolio composition, including investment concentration, avoiding unnecessary currency risks, ensuring sufficient liquidity to avoid cashflow problems etc. Investment diversification across asset classes and geographical regions is used as a risk mitigation tool to avoid an "all eggs in one basket" situation.

The Board has delegated environmental, social, governance and voting decisions to the Investment Manager.

The Harpenden Trust Investment Portfolio fell by c.1% over the year to the end of March 2025. This was some 7% below the composite benchmark and so was a little disappointing. The underperformance was due to a combination of factors, both in terms of asset allocation (underweight UK equities) and stock selection (big falls in some US technology companies). This comes after a better 2023-2024 financial year and relative performance closer to the benchmark over the longer-term (5 years).

It was a fascinating year in markets, which should perhaps be split into two halves: before and after Trump. The usual macro-economic factors dominated during the first six months, inflation and growth. The all-important US economy running a little 'hot' to start but then a spike in unemployment prompting a bigger than usual rate cut from the US Fed (central bank), leaving markets concerned that they had fallen behind the curve. That took us to October when the polls started to suggest a second Trump Presidency. From that point through to early this year, Wall Street once again lead equity markets higher before a deterioration in

## THE HARPENDEN TRUST

### TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

economic data - inflation forecasts rising and growth expectations falling - saw US equity indices slip. This in contrast to Germany, rising in anticipation of a new Chancellor with a more expansionist policy, and China, responding at last to repeated growth stimulus packages.

Then came 'Liberation Day' on April 2<sup>nd</sup>, a few days after the Harpenden Trust year end, fortunately. The initial shock and awe had a dramatic effect on global financial markets, which have since largely recovered as many of the tariffs are rolled back. But whether the damage has already been done in terms of trade flows, inflation, global growth, and international relations remains to be seen.

Global financial markets are left in a position of extreme uncertainty. An unpredictable President and White House are inevitably impacting business and consumer confidence, investment and spending. The very best defence in such circumstances is a portfolio broadly diversified across both asset classes and geographies.

#### RESERVES POLICY

Reserves are that part of the charity's unrestricted funds that are freely available to spend on any of the charity's purposes. The total reserves of the charity at 31 March 2025 were £6,533,645 (2024 £6,270,979).

However, some of the unrestricted reserves of the charity are not readily available for spending because spending those funds would adversely impact the charity's ability to deliver its aims. The total free reserves held at 31st March 2025 amounted to £4,739,440 (31 March 2024: £4,558,047). These free reserves are calculated by excluding the charity's funds that have been applied to its functional fixed assets that it uses to carry out its charitable activities.

During the Financial Year 2016/17, the Directors restated the reserves to distinguish between the assets that fund the Trust and the results of the two areas of operation (Care Fund and Community Fund). This change is described in Principal Accounting Policy 1(k) on page 32 of these financial statements. The total level of funding free reserves held for the purposes set out in accounting policy 1(k) amounted to £5,164,226 (31 March 2024: £4,817,717) and the level of income and expenditure free reserves available for the charity's activities under the charity's accounting policy are negative £424,786 (31 March 2024 negative £259,670). This negative balance on the income & expenditure reserve has arisen as a result of a deliberate decision by the trustees to utilise some of the built up reserves for the benefit of the community now rather than accumulating it for future generations, to ensure a fairer inter-generational distribution of benefit to the community. The Trustees review reserves policies on a regular basis and are working towards meeting the reserve objectives of accounting policy 1(k).

The charity has no designated funds and there were no restricted fund balances at 31 March 2025 (31 March 2024: restricted fund balance £604,653 - see note 15 in the accounts for more detail).

#### RISK MANAGEMENT AND GOVERNANCE

An organisation is exposed to risks which at best may prevent it from achieving its objectives effectively and, at worst, may threaten its existence. Risks should be assessed and disclosed to all the stakeholders. Whenever possible, risks should be avoided. Failing this, risks should be mitigated and managed. To this end, a Risk Report which analyses the risks the Trust faces and their potential impact is reviewed annually and submitted to the Board. The Risk Report assesses the structure and governance of the Trust and services provided by the Trust under the following headings: Strategy, Structure, Finance, Investment, Operations and Human Resources, Compliance, Regulations and Health and Safety, Cyber Security and Information Technology, External Affairs, Property, Care Fund, Wellbeing Hub and Community Fund. Control measures to reduce the risks are also assessed. Ownership of individual risks is assigned to the relevant Committees and teams. The Risk Report information is delegated by the Board for further actions to address the risks as and when necessary.

## **THE HARPENDEN TRUST**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025**

The Board has defined its risk appetite which is to not have any risks included in the red (excessive risk) and amber (significant risk) regions. Any risks scored in red require immediate action and any risks in amber require an action plan to avoid/mitigate the risks and to reduce the overall impact on the Trust. Overall, the Trust remains within its risk appetite, with no significant (amber) or excessive (red) residual risks posed by our activities.

The Trust faces several key risks, primarily reputation risk due to its growing profile, with potential adverse publicity from issues like safeguarding or complaints on social media. While complaints have been minimal and managed well, expanding governance and oversight remain priorities. Investment risk, tied to market volatility, is closely monitored within an established process, while overextension of services due to growing demand and limited volunteer capacity presents a challenge. Finally, the Trust's increasing reliance on IT, especially with the planned withdrawal of Workplace in August 2025, poses operational risks, which are being actively managed by the IT Committee.

#### **HEALTH AND SAFETY**

Health and Safety for everyone who attends our premises/uses our services/volunteers for us is of paramount importance to the Trust. Over the past year we have been working with a Health and Safety Consultant to ensure a culture of prioritizing H&S is being fostered throughout the Trust. We are in the process of establishing a framework for H&S, identifying hazards and risks, how and by whom they will be managed, implementing controls to minimize those hazards and risks, and providing training for volunteers as and where necessary. Standards and Procedures for several areas have been completed, including First Aid, Fire Safety, Minibus, Contractor Management, Workplace Wellbeing, Incident Reporting and Events and Hall Hire.

On site Emergency First Aid training is currently being rolled out across the Trust, most especially for volunteers working with client groups. A video providing an overview of our H&S will shortly be made available to every volunteer. Contractors attending our premises will be given training by way of a short video, before they can commence working. Our Property Team are all due to attend specialist training related to property matters, such as Manual Handling, Working at Height, Contractor Management, Electrical Safety and more.

#### **DIRECTORS**

On 31st March 2025, the Trust had thirteen appointed Directors. The full Board meets quarterly. The Trust has established policies and procedures in place to regulate its activities. Delegated powers have been given to an Investment Committee, which oversees the Trust's Investment Policy and Strategy. Delegated powers have also been given to the Audit, Risk and Governance Committee which oversees the integrity of the Financial Statements and Accounts and the Trust's compliance with the practice of good corporate governance. In addition to the Board committees, there is the Care Fund Committee and the Community Fund Committee which meet regularly. The development and maintenance of the Community Halls are being managed by the Property Team, supported by the Part time Property Manager. A Property Team committee meets monthly to oversee the management and letting of the Harpenden Trust Centre and the newly acquired Harpenden Trust Halls on behalf of the Board. An External Affairs Committee advises the Board and develops policy for building overall awareness and knowledge of the Trust's activities.

After a long association with the Trust, Roy Brimblecombe stepped down from his role as Vice President in October 2024. Roy has had a long association with the Trust. He joined initially in 2005 to head up the Home Visitors team, or the Cases Committee as it was known then, until 2016. During this period Roy became Vice Chair and subsequently Chair of the Board of Trustees up until 2013 as well as being on the Investment

## THE HARPENDEN TRUST

### TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Committee up until 2018. Roy's time as Chair was a period of considerable significance for the Trust. We became a Limited Company in 2006, we achieved the prestigious Queens Award for Voluntary Services in 2008 and the Community Fund was established, also in 2008. Roy was made vice-President in 2017 and has continued to serve the Trust well since then with his wisdom, experience and enthusiasm. We would like to take this opportunity to thank Roy for all the valuable contributions made to the Trust in a number of different ways over the past 19 years.

The Directors who have served during the 12 months under review (all of whom are unpaid volunteers) are listed below.

Those serving throughout the year were:

Richard Nichols	Chair of the Board
Roona Ellis	Chair of the Audit Risk & Governance Committee
Mike Felton	Chair of the Investment Committee
Sarah Holmes	Head of Wellbeing
Lynn Kennedy	Christmas Appeal Director
Andy Lynes	Finance Director
Nick Lockett	Chair of the Care Fund
Amber Nicholls	Board Secretary
Steve Pryor	Chair of the Community Fund
Colin Ratcliffe	Property Director
Pat Ring	People Director
Emma Deutrom	Non-Executive Director
Mike Kelly	Non-Executive Director

### TRUSTEES'/DIRECTORS' RESPONSIBILITIES

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the trustees annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including expenditure of the charitable company for that period.



## **THE HARPENDEN TRUST**

### **TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025**

In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed subject to departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with Company Law, as the Company's Directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the Company's auditors are unaware; and
- as the Directors of the Company, we have taken all the steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in England governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trust has been registered with the Information Commissioner for data protection purposes for several years and continues to take steps in ensuring that the Trust's processes are in line with the General Data Protection Regulations which came into effect in 2018.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have regard to the guidance published by the Charity Commission, including public benefit guidance.

The legal and administrative information disclosed on Page 2 comprises part of this report.

#### **AUDITORS**

Miller & Co, Chartered Accountants, were the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

#### **OUR FUTURE**

The Directors believe that the Harpenden Trust, underpinned by established sound corporate governance, continues to be well positioned to support our local community.



## THE HARPENDEN TRUST

### TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

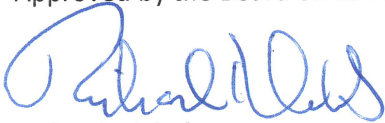
With over 75-year heritage, the commitment of over 500 local volunteers, an established investment portfolio providing a core income stream, and the generosity of local residents and businesses each Christmas at the time of our annual appeal, the Trust has the ability to provide much needed support across our local Harpenden community. Despite the perception expressed at times that Harpenden is a community that requires little additional financial support, increasingly the Trust's experience has been the opposite.

The Harpenden Trust seeks to be at the heart of supporting the evolving needs of our community. We continue to seek to make a positive difference in supporting our community where we feel most able.

The Harpenden Trust is here to help.

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

Approved by the Board on 15 August 2025 and signed on its behalf by



**Richard Nichols**  
**Chair of the Board**

## Supporting Our Community

## Organisation Chart

No. of Registered Volunteers : c.600

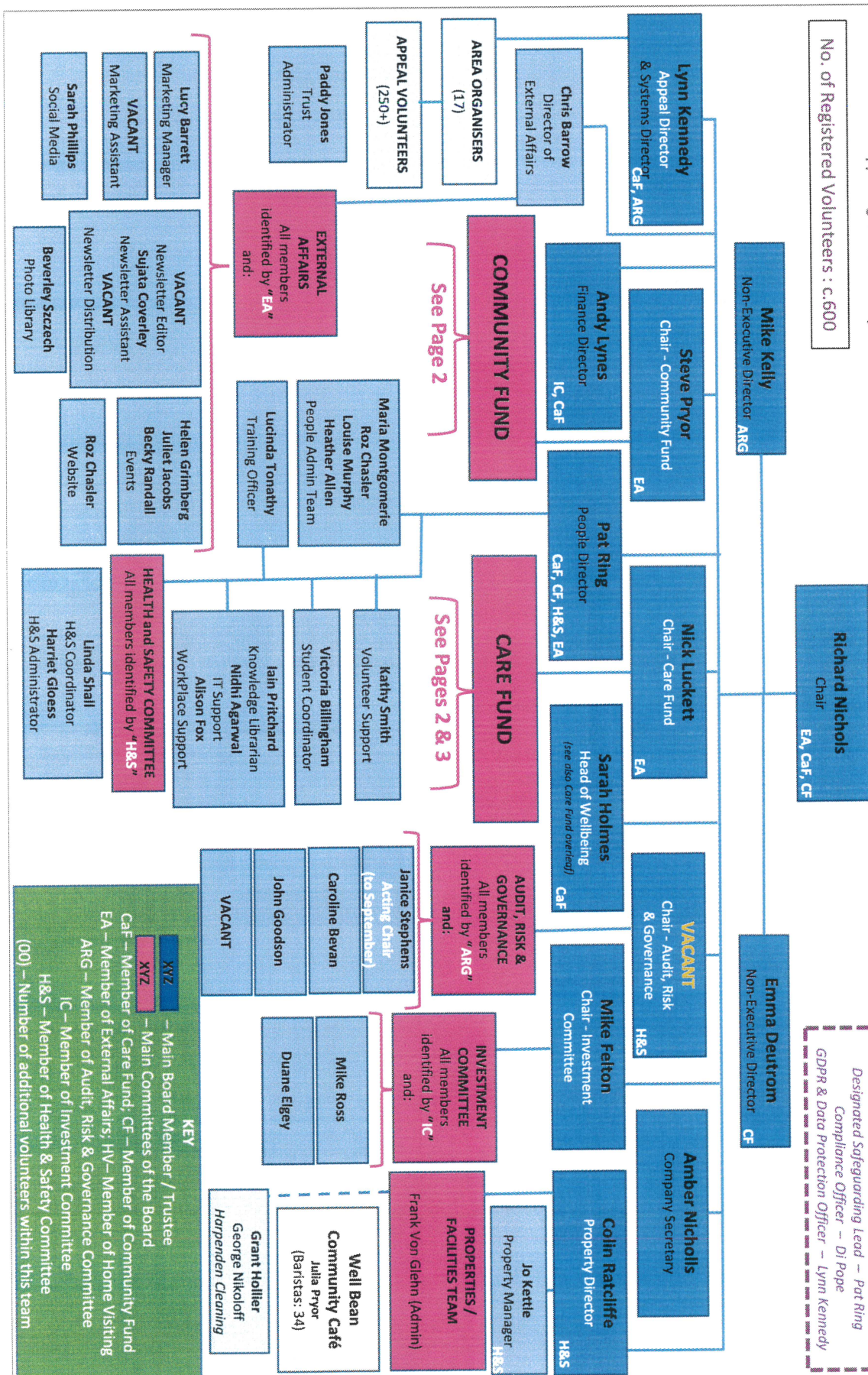
Richard Nichols

Page 1 of 3

*Designated Safeguarding Lead – Pat Ring*  
*Compliance Officer – Di Pope*  
*GDPR & Data Protection Officer – Lynn Kennedy*

**As at April 2025**

(v25.2)





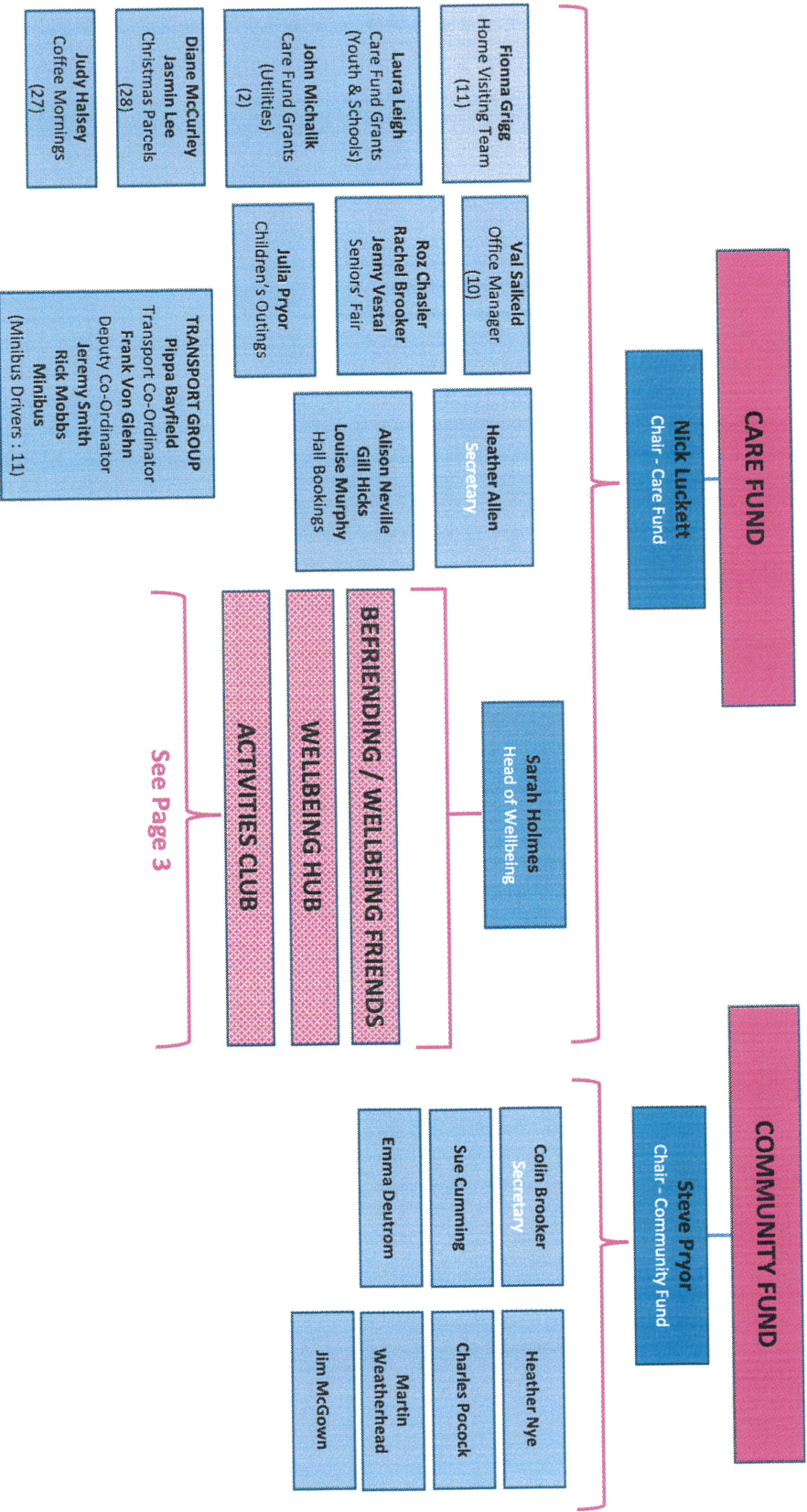
TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2025



Organisation Chart

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As at April 2025  
(v25.2)



Designated Safeguarding Lead – Pat Ring  
Compliance Officer – Di Pope  
GDPR & Data Protection Officer – Lynn Kennedy



TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2025



# Organisation Chart

Supporting Our Community

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As at April 2025  
(v25.2)

## CARE FUND - WELLBEING

Sarah Holmes  
Head of Wellbeing

### BEFRIENDING / WELLBEING FRIENDS

Sally Arbuthnott  
Head of Befriending

Heather Allen  
Client Community Link

Val Salkeld  
Befriending  
Coordinator  
(No. of Befrienders - 80)

Group Leaders  
Befrienders  
(9)

Befrienders (71)

Yvonne Wimbleton  
Ann Maria Upton  
Befriending Management  
(No. of Befrienders - 95)

Simon Adamyk  
Client Hardware Support

VACANT  
Senior Support Worker  
MIND in Mid Herts

Lois Appleby  
Grant Applications

Heather Allen  
Library Support  
(12)

Fiona Grigg  
Autism Support

YOUTH TALK  
Support Team  
Roger Fox  
Ann Maria Upton

MEMORY LANE CAFÉ  
Pippa Barrett  
(16)

Kate Berrington  
Elizabeth Joseph  
Group Leaders  
Wellbeing Friends  
(6)

Mhairi de Kort  
Group Leader  
Wellbeing Admin  
(3)

FRAZZLED CAFÉ  
Facilitators  
Sarah Holmes  
Christina Smalley  
Ruth Martin  
Mariangela Milito  
(Frazzled Hosts : 4)

COMPASSIONATE CAFÉ  
Sue Ratcliffe  
(5)

PD BUDDIES  
Christine Walden  
Symon Vegro

ARTS ON  
PRESCRIPTION  
Assistant  
Chris Jackson

AOP EXTRA  
Christine Richardson

RIBBON CANCER  
SUPPORT GROUP  
Clare Hamilton  
(4)

### WELLBEING HUB

### ACTIVITIES CLUB

Anna Kelly &  
Sally Arbuthnott  
Joint Heads of HT Activities Club

VACANT Activity Coordinator  
Jackie Phillips Admin Assistant

Chantal Hopkins (AO)  
Valerie Simmons (AA)  
Pub Lunches  
(4)

Peter Tonathy (AO)  
Ann Maria Upton  
Kate Berrington (AAA)  
Bingo (4)

Ian Davies (AO)  
Andrew Mills  
Kate Berrington (AAA)  
Music Quiz (4)

Vacant (AO)  
Vacant (AA)  
Afternoon Teas  
(10)

Colin Ratcliffe (AO)  
Sue Ratcliffe (AA)  
Films  
(7)

Kate Berrington (AAO)  
Seated Exercise Classes  
(4)

Vacant (AO)  
Vacant (AA)  
Shopping Trips

Vacant (AO)  
Vacant (AA)  
Garden Centres

Vacant (AO)  
Vacant (AA)  
Other Venues

Chantal Hopkins  
Chatting Café  
(4)

Chantal Hopkins  
Men's Morning  
(4)

Designated Safeguarding Lead - Pat Ring  
Compliance Officer - Di Pope  
GDPR & Data Protection Officer - Lynn Kennedy

## THE HARPENDEN TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE HARPENDEN TRUST FOR THE YEAR ENDED 31 MARCH 2025

#### Opinion

We have audited the financial statements of The Harpenden Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually, or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other Information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report<sup>2</sup>. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirements to prepare a strategic report.

#### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement in the trustees report, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true

## THE HARPENDEN TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE HARPENDEN TRUST FOR THE YEAR ENDED 31 MARCH 2025

and fair view and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or to have no realistic alternative but to do so.

(Continued)

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud.**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to these risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

#### *Identifying and assessing potential risks related to irregularities*

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry, control environment and business performance;
- the results of our enquiries of management about their own identification and assessments of the risks of irregularities;
- any matters we identified having obtained and reviewed the company's policies relating to:
  - o identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - o detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - o the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

In common with all audits under ISA's (UK) we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focussing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements, such as the Companies Act 2006.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or to avoid a material penalty.

#### *Audit response to risk identified*

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate material misstatement due to fraud;
- In addressing the risk of the fraud through management override of controls, the testing of the appropriateness of journal entries and other adjustments and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors Report.

#### **Use of our report**

The report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Roger Cox FCA- Senior Statutory Auditor  
For and on behalf of Miller & Co, Statutory Auditor  
5 Imperial Court, Laporte Way, Luton, LU4 8FE



15 August 2025

**THE HARPENDEN TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

		<u>Unrestricted</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	<u>Notes</u>	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
		£	£	£	£
<b>Income from</b>					
Donations	2	109,137	-	109,137	96,780
Legacies		1,500		1,500	25,000
Charitable activities:					
Hall Hire, including grants		132,924	-	132,924	86,514
Other income		13,651	-	13,651	6,692
Investment income	3	146,582	-	146,582	143,868
<b>Total Income</b>		<b>403,794</b>	<b>-</b>	<b>403,794</b>	<b>358,854</b>
<b>Expenditure on:</b>					
Raising funds		6,201	-	6,201	3,362
Investment management fees		19,891	-	19,891	19,165
Charitable activities:					
Grants payable	4 + 5	220,054	-	220,054	155,123
Expenditure on charitable activities	6	56,837	-	56,837	56,325
Direct costs – Hall hire	7	186,854	-	186,854	162,292
Support Costs	8	82,234	-	82,234	53,301
<b>Total expenditure</b>		<b>572,071</b>	<b>-</b>	<b>572,071</b>	<b>449,568</b>
<b>Net deficit before (losses)/gains on investments</b>		<b>(168,277)</b>	<b>-</b>	<b>(168,277)</b>	<b>(90,714)</b>
<b>Net (losses)/gains on investments</b>					
Realised (losses)/gains on sale of investments	12	(20,699)	-	(20,699)	46,202
Unrealised (losses)/gains on revaluation of investments	12	(152,921)	-	(152,921)	503,982
		<b>(173,620)</b>	<b>-</b>	<b>(173,620)</b>	<b>550,184</b>
<b>Net (deficit)/surplus for year before transfers</b>		<b>(341,897)</b>	<b>-</b>	<b>(341,897)</b>	<b>459,470</b>
Transfer between funds	10	604,563	(604,563)	-	-
<b>Net movement in funds for year – carried forward</b>		<b>262,666</b>	<b>(604,563)</b>	<b>(341,897)</b>	<b>459,470</b>

The notes on pages 31 to 40 form part of the financial statements

**THE HARPENDEN TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

(Continued)

		<b>Unrestricted</b>	<b>Restricted</b>	<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>Funds</b>	<b>Funds</b>	<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net movement in funds for year – brought forward</b>		<b>262,666</b>	<b>(604,563)</b>	<b>(341,897)</b>	<b>459,470</b>
<b>Movements in year</b>					
Funding movement (including legacies)	15	(172,120)	-	(172,120)	575,184
Income & Expenditure	15	(169,777)	-	(169,777)	(115,714)
Transfers between funds	15	604,563	(604,563)	-	-
	15	<u>262,666</u>	<u>(604,563)</u>	<u>(341,897)</u>	<u>459,470</u>
<b>Reconciliation of Funds</b>					
Funds brought forward at 1 <sup>st</sup> April 2024					
Funding	15	6,530,649	599,902	7,130,551	6,555,367
Income and Expenditure	15	<u>(259,670)</u>	<u>4,661</u>	<u>(255,009)</u>	<u>(139,295)</u>
		<b>6,270,979</b>	<b>604,563</b>	<b>6,875,542</b>	<b>6,416,072</b>
<b>Balance at 31<sup>st</sup> March 2025</b>					
Funding	15	6,958,431	-	6,958,431	7,130,551
Income and Expenditure	15	<u>(424,786)</u>	<u>-</u>	<u>(424,786)</u>	<u>(255,009)</u>
		<b><u>6,533,645</u></b>	<b><u>-</u></b>	<b><u>6,533,645</u></b>	<b><u>6,875,542</u></b>

All income and expenditure derive from continuing activities

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 31 to 40 form part of the financial statements



THE HARPENDEN TRUST  
BALANCE SHEET AS AT 31 MARCH 2025

				<u>2025</u>	<u>2024</u>
	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u>	<u>Total</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Fixed assets</b>					
Tangible assets	11	1,794,205	-	1,794,205	1,712,932
Investments	12	4,750,029	-	4,750,029	5,023,540
<b>Total fixed assets</b>		<b>6,544,234</b>	<b>-</b>	<b>6,544,234</b>	<b>6,736,472</b>
<b>Current assets</b>					
Debtors	13	6,708	-	6,708	10,285
Cash, Treasury deposits and bank balances		125,620	-	125,620	181,600
		<u>132,328</u>	<u>-</u>	<u>132,328</u>	<u>191,885</u>
<b>Current liabilities:</b>					
<b>Creditors:</b> amounts falling due in one year	14	(142,917)	-	(142,917)	(52,815)
<b>Net current (liabilities)/assets</b>		<b>(10,589)</b>	<b>-</b>	<b>(10,589)</b>	<b>139,070</b>
<b>Total assets less current liabilities</b>					
<b>Total net assets</b>		<b>6,533,645</b>	<b>-</b>	<b>6,533,645</b>	<b>6,875,542</b>
<b>Funds</b>					
Funding at cost	15	5,793,656	-	5,793,656	5,786,087
Revaluation reserve	15/16	1,164,775	-	1,164,775	1,344,464
<b>Total Funding</b>	15	<b>6,958,431</b>	<b>-</b>	<b>6,958,431</b>	<b>7,130,551</b>
<b>Income and Expenditure</b>	15	<b>(424,786)</b>	<b>-</b>	<b>(424,786)</b>	<b>(255,009)</b>
<b>Total funds</b>		<b>6,533,645</b>	<b>-</b>	<b>6,533,645</b>	<b>6,875,542</b>

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 were approved and authorised for issue by the Board on 15 August 2025

Signed on behalf of the Board of Directors



**Richard Nichols**  
Chair of the Board

Company Registration Number: 05951591

The notes on pages 31 to 40 form part of the financial statements

THE HARPENDEN TRUST  
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025

	<u>2025</u> £	<u>2024</u> £
<b>RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Income/(expenditure) for the year (page 24)	(341,897)	(459,470)
Adjustments for:		
Net (gains)/losses on investments	173,620	(550,184)
Investment income	(146,582)	(143,868)
Depreciation charge	54,965	32,718
(Increase) / decrease in debtors	3,577	(3,266)
(Decrease) / Increase in creditors	90,102	(71,650)
<b>Net cash (absorbed)/generated in operating activities</b>	<u><b>(166,215)</b></u>	<u><b>(276,780)</b></u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment income	146,582	143,868
Asset purchases	(136,237)	(194,298)
Purchases of investments	(191,959)	(472,892)
Sales of investments	280,522	707,887
<b>Net cash generated by the investing activities</b>	<u><b>98,908</b></u>	<u><b>184,565</b></u>
<b>Change in cash and cash equivalents in the reported period</b>	<b>(67,307)</b>	<b>(92,215)</b>
Cash and cash equivalents at 31 March 2024	193,399	285,614
Cash and cash equivalents at 31 <sup>st</sup> March 2025: <b>Cash at bank and with investment adviser</b>	<u><b>126,092</b></u>	<u><b>193,399</b></u>
<b>Comprising:</b>		
Cash at bank (page 26)	125,620	181,600
Cash held in investment portfolio (page 33, note 12)	472	11,799
	<u><b>126,092</b></u>	<u><b>193,399</b></u>

THE HARPENDEN TRUST  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025

**1. Principal Accounting Policies**

**(a) Basis of preparation**

The Harpenden Trust is a private company limited by guarantee registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of the financial statements. The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, as modified for the revaluation of the investments. The financial statements are presented in pounds sterling which is the functional currency of the charity and rounded to the nearest pound.

**(b) Income**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary, fund raising, appeal and legacy income is accounted for in the period in which it is receivable and is included gross of recoverable income tax where applicable.

The value of services provided by volunteers has not been included in these accounts.

Investment Income is included in the Statement of Financial Activities when receivable.

**(c) Property income and maintenance**

The Trust Centre and 130a Southdown Road are operated as community facilities and as such are made available for hire on a not for profit basis. Hire income is accounted for in the period in which the charity is entitled to receipt. Maintenance and running expenditure is included as charitable expenditure on the accruals basis.

**(d) Expenditure**

Expenditure, including attributable VAT which cannot be recovered, is recognised on an accruals basis as a liability when a legal or constructive obligation is incurred.

Costs of generating funds comprise those costs attributable to fund raising and the Christmas Appeal.

Grants payable are charged in the year when the grant payable has been approved by the Board and the offer is conveyed to the recipient, except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

Grants offered and subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

Support costs relate to charitable activities and comprise costs for publicising the work of the charity, processing grants and applications and include the office costs for the running of the charity's services.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice such as auditors' remuneration.

**(e) Tangible fixed assets and depreciation**

Tangible fixed assets for use by the charity are stated at cost less depreciation. The costs of minor additions and those costing below £5,000 are not capitalised.

Depreciation is provided at rates calculated to write off the cost of the fixed assets less their estimated residual value over their expected useful lives on the following basis:

Freehold property	Nil
Long leasehold	2% on cost
Improvements to freehold / leasehold buildings	Over 10 years from year of completion of works
Furniture, office equipment and vehicles	15%-25% on cost

**(f) Fund accounting**

The charity has unrestricted funds comprising the Care Fund and the Community Fund. Each fund includes its appropriate share of the statutory Revaluation Reserve Fund. The unrestricted Care and Community Funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

THE HARPENDEN TRUST  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025

**1. Principal Accounting Policies**

**(f) Fund accounting (continued)**

The unrestricted Revaluation Reserve Fund is the reserve, required by the Companies Act 2006, representing the amount by which investments exceed their historical cost.

Where any funds are received and held subject to restrictions imposed by the donor, then these are held as Restricted Funds.

Details of the nature and purpose of each fund are set out in note 15.

**(g) Fixed asset – investments**

Investments are recognised initially at fair value which is normally the transaction price. Subsequently, they are measured at fair value with changes recognised in net gains and losses on investments in the Statement of Financial Activities. The basis of fair value for quoted investments is equivalent to the market value, using the mid market price.

**(h) Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**(i) Financial instruments**

The Trust has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Other Financial Instruments, including investments in equity instruments, are initially measured at fair value which is normally transaction price. Such instruments are subsequently carried at fair value and the changes in fair value are recognised in the Statement of Financial Activities.

**(j) Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**(k) Reserves**

The Trust distinguishes between Funding reserves and Income and Expenditure reserves.

Funding

Funding reserves are those funds owned by the Trust which are invested to produce income in the form of dividends and interest for the current and future years that are used to finance the Trust's charitable activities. Funding is comprised of monies, including legacies, donated to the Trust for that purpose together with all investment gains and losses whether realised or not. There is no restriction on the Trust using the Funding for its charitable purposes. However the policy is that the Funding reserve will normally be retained to produce income for the Trust's activities in future years.

Income and expenditure

Each of the Trusts activities has its own income and expenditure account, the balance on which represents the difference between the income of that activity and the donations and expenditure to support it. The income and expenditure reserve for each activity is reviewed annually by the Board and steps are taken to implement the Trust's policy to maintain the respective reserves at levels sufficient to meet anticipated grant commitments consistent with keeping them at a low level.

**(l) Judgements and key sources of estimation uncertainty**

Preparation of the financial statements requires management to make significant judgements in applying the accounting policies of the Charity and estimates and assumptions that have significant effect on the recognition and measurements of assets, liabilities, income and expenses. Actual results may be different to these estimates.

**(m) Going Concern**

The financial statements have been prepared on a going concern basis as the Directors believe that no material uncertainties exist. The Directors have considered the level of funds held and the expected level of income and expenditure for 12 months from the date authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**THE HARPENDEN TRUST**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**2. Donations**

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>2025</u> <u>Total</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>
Christmas Appeal, Including Gift Aid	79,116	-	79,116	55,551
Other Donations, Including Gift Aid	30,021	-	30,021	41,229
	<u>109,137</u>	<u>-</u>	<u>109,137</u>	<u>96,780</u>

No restricted fund income was received in 2024.

**3. Investment income**

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>2025</u> <u>Total</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>
UK listed equity investments	82,827	-	82,827	80,665
UK fixed and variable interest stocks	24,805	-	24,805	29,050
Overseas listed equity investments	23,558	-	23,558	26,830
Overseas fixed and variable interest stocks	14,151	-	14,151	5,628
	<u>145,341</u>	<u>-</u>	<u>145,341</u>	<u>142,173</u>
Bank interest	1,241	-	1,241	1,695
	<u>146,582</u>	<u>-</u>	<u>146,582</u>	<u>143,868</u>

Restricted Fund income of £Nil is included in the total income of £143,868 in 2024.

**4. Grants payable**

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>2025</u> <u>Total</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>
Payable to individuals:				
Grants (640 recipients)	51,381	-	51,381	50,738
Utilities grants (75 recipients)	26,400	-	26,400	27,550
Christmas parcels (130 recipients)	3,153	-	3,153	3,222
Youth Grants (33 recipients)	4,298	-	4,298	5,743
	<u>85,232</u>	<u>-</u>	<u>85,232</u>	<u>87,253</u>
Total grants to individuals	85,232	-	85,232	87,253
Grants to organisations (note 5)	134,822	-	134,822	67,870
	<u>220,054</u>	<u>-</u>	<u>220,054</u>	<u>155,123</u>

No restricted fund grants were paid in 2024.

Included in Grants of £51,381 (2024: £50,738) is Furniture Grants of £11,265 (2024: £13,899). This was previously classified as Expenditure on Charitable Activities (Note 6) but the Trustees consider this re-allocation better discloses the nature of the expenditure.

**THE HARPENDEN TRUST**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**5. Grants to organisations**

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>2025</u> <u>Total</u> £	<u>2024</u> <u>Total</u> £
The following single donations were made:				
Batford Methodist Church	5,850	-	5,850	-
Daylight Club	2,000	-	2,000	-
Friends of Greenway Spinney	700	-	700	-
Friends of Kinsbourne Green Common	-	-	-	15,000
Grove Infant & Nursery School	10,000	-	10,000	-
Harpenden & Redbourn Girl Guides	-	-	-	8,000
Harpenden Academy	-	-	-	12,000
Harpenden Cricket Club	20,000	-	20,000	-
Harpenden Mencap	15,000	-	15,000	-
Harpenden Rovers Youth Football Club	-	-	-	2,640
Harpenden Community First	10,500	-	10,500	-
High Beeches School	12,000	-	12,000	-
Lea Primary School	10,000	-	10,000	-
Manland Primary School	10,101	-	10,101	-
Network Pottery	-	-	-	3,430
Sauncey Wood Primary School	7,800	-	7,800	-
SLM Community Leisure Trust	-	-	-	7,500
St Albans & Harpenden Police Cadets	1,490	-	1,490	-
St John's Church Harpenden	-	-	-	14,800
St Nicholas Primary School	19,000	-	19,000	-
United Reform Church Pre-school	8,101	-	8,101	-
Young Enterprise	2,000	-	2,000	-
Other organisations	280	-	280	4,500
	<b>134,822</b>	<b>-</b>	<b>134,822</b>	<b>67,870</b>

No restricted fund grants were paid in 2024.

**6. Expenditure on charitable activities**

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>2025</u> <u>Total</u> £	<u>2024</u> <u>Total</u> £
Seniors Fair	330	-	330	440
Wellbeing	49,354	-	49,354	47,642
Coffee mornings	894	-	894	1,447
Children's outing	1,671	-	1,671	1,395
Coach outings & tea party costs	3,880	-	3,880	4,976
Wheelchairs	708	-	708	425
	<b>56,837</b>	<b>-</b>	<b>56,837</b>	<b>56,325</b>

There was no restricted fund expenditure on charitable activities in 2024.

Furniture Grants of £11,265 (2024: £13,899), were previously categorised as Expenditure on Charitable Activities but this has now been re-categorised as Grants Payable (see Note 4) and the Trustees consider this re-allocation better discloses the nature of the expenditure.

THE HARPENDEN TRUST  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025

**7. Direct costs – Hall Hire**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Trust Centre costs and maintenance	115,034	-	115,034	126,197
Trust Centre salaries	16,855	-	16,855	-
Trust Centre legal and professional fees	-	-	-	3,377
Trust Centre depreciation (note 11)	54,965	-	54,965	32,718
	<u>186,854</u>	<u>-</u>	<u>186,854</u>	<u>162,292</u>

There were restricted fund direct costs in 2024 of £48,131 out of the total costs of £162,292.

**8. Charitable Activities - Support costs**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Training	2,705	-	2,705	2,475
Newsletter/Publicity	10,215	-	10,215	8,105
Printing	2,016	-	2,016	2,697
Telephone	6,060	-	6,060	5,442
Insurance	5,670	-	5,670	5,032
Trust office	12,749	-	12,749	15,369
Trust office salaries	3,750	-	3,750	-
Computer costs	3,497	-	3,497	5,289
Governance costs – Auditors remuneration	4,354	-	4,354	4,003
Legal & professional	8,998	-	8,998	-
Bank charges	897	-	897	285
Transport	15,693	-	15,693	853
Sundries/ other	5,630	-	5,630	3,751
	<u>82,234</u>	<u>-</u>	<u>82,234</u>	<u>53,301</u>

Support costs are allocated equally between the Care Fund and the Community Fund.  
There were no restricted fund support costs in 2024.

**9. Trustee remuneration and related parties**

No director, trustee, member, officer or volunteer receives any financial reward from the charity except for the Administration Assistant, a statutory member who provided administration services to the charity, on normal commercial terms, to a value of £16,499 in the year ended 31 March 2025. (2024- £15,369). Directors and trustees received reimbursed expenses only in respect of purchases made on behalf of the charity. The financial statements reflect the stewardship of the financial resources that have been available to the Trust and no costs have been attributed to the many hours of personal effort that have been donated to the Trust by members and volunteers in counselling and personal assistance to the needy of Harpenden.

**10. Transfer between funds**

In 2023 the Trust purchased a 999 lease on 130a Southdown Road, Harpenden, the cost of which utilised the total value of the restricted Gibbons Fund at the time. As this property is in the Parish of St John, it seemed clear that the purchase, therefore, met the terms of the Gibbons Fund. However, for the 31 March 2024 accounts it was decided to maintain the Gibbons Fund as a restricted fund, with only a proportion of the purchase price deducted from that Fund, while clarification of the treatment of the purchase was fully reviewed.

During the intervening period, the Trust consulted with the Charity Commission before formally concluding that the original objectives of the restricted Gibbons Fund had indeed been fulfilled. The Trust is now transferring the balance on the Gibbons Fund to general unrestricted reserves.

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**11. Tangible fixed assets for use by the Charity**

	<b>Freehold Improvements</b>	<b>Freehold Property</b>	<b>Long Leasehold</b>	<b>Long Leasehold Improvements</b>	<b>Furniture &amp; Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>						
At 1 <sup>st</sup> April 2024	102,951	9,102	1,550,000	170,945	26,620	1,859,618
Additions	14,800	-	-	116,649	4,788	136,237
At 31 March 2025	117,751	9,102	1,550,000	287,594	31,408	1,995,855
<b>Depreciation</b>						
At 1 <sup>st</sup> April 2024	102,951	-	38,750	-	4,984	146,685
Disposals	-	-	-	-	-	-
Charge for year	-	-	31,000	17,094	6,871	54,965
At 31 March 2025	102,951	-	69,750	17,094	11,855	201,650
<b>Net book value</b>						
At 31 <sup>st</sup> March 2025	14,800	9,102	1,480,250	270,500	19,553	1,794,205
At 31 <sup>st</sup> March 2024	-	9,102	1,511,250	170,495	21,636	1,712,933

The Directors review buildings depreciations annually. Given the Trust Centre maintenance Policy, expected useful life and residual site value they take the view that any required depreciation charge under accounting policy 1(e), in respect of the original cost of the building included under freehold property, would be immaterial. The halls are used as a community facility. The value of fixed assets held on restricted funds in 2025 was £Nil (2024 £604,563).

**12. Investments**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Movement</b>			
Market Value at 1 <sup>st</sup> April 2024	5,023,540	-	5,023,540
Funds withdrawn	(80,000)	-	(80,000)
Management fees & bank charges paid	(19,891)	-	(19,891)
Realised gains / (losses) on investments	(20,699)	-	(20,699)
Unrealised gains / (losses) on revaluation of investments	(152,921)	-	(152,921)
Market value at 31 <sup>st</sup> March 2025	4,750,029	-	4,750,029

The historical cost of charity investments at 31<sup>st</sup> March 2025 was £3,584,784 (2024 £3,679,076).

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2025 Total</b>	<b>2024 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Market Value</b>				
UK Listed equity investments	1,598,446	-	1,598,446	1,857,181
UK fixed interest government stocks	100,945	-	100,945	104,465
UK variable interest company bonds	506,387	-	506,387	605,045
UK Property and Infrastructure funds	306,862	-	306,862	284,266
Index Linked Fund	-	-	-	147,664
Overseas listed equity investments	1,891,192	-	1,891,192	1,918,619
Overseas variable interest company bonds fund	345,725	-	345,725	94,500
Cash	472	-	472	11,799
<b>Total Investments</b>	4,750,029	-	4,750,029	5,023,540



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**13. Debtors**

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>2025</u> <u>Total</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>
Taxation recoverable	-	-	-	2,841
Other Debtors & prepayments	6,708	-	6,708	7,444
	<u>6,708</u>	<u>-</u>	<u>6,708</u>	<u>10,285</u>

The value of debtors held on restricted funds in 2024 was £Nil.

**14. Creditors: amounts falling due within one year**

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>2025</u> <u>Total</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>
Trade Creditors	8,132	-	8,132	16,887
Accruals & other creditors	32,383	-	32,383	25,428
Accruals for grants payable	91,902	-	91,902	-
Prepaid Expenses	10,500	-	10,500	10,500
Total	<u>142,917</u>	<u>-</u>	<u>142,917</u>	<u>52,815</u>

The value of creditors held on restricted funds in 2024 was £Nil.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025

15. Funds

	<b>Community Fund £</b>	<b>Care Fund £</b>	<b>Unrestricted Total Funds £</b>	<b>Restricted Gibbons Fund £</b>	<b>Total Funds £</b>
<b>Fund balances at 1<sup>st</sup> April 2024</b>					
<b><u>Funding</u></b>					
Funding with investments at cost	3,815,856	1,370,329	5,186,185	599,902	5,786,087
Revaluation reserve	1,008,348	336,116	1,344,464	-	1,344,464
Total Funding	4,824,204	1,706,445	6,530,649	599,902	7,130,551
<b><u>Income and Expenditure</u></b>					
Surplus/ (Deficit)	35,341	(295,011)	(259,670)	4,661	(255,09)
<b>Total funds brought forward (page 25)</b>	<b>4,859,545</b>	<b>1,411,434</b>	<b>6,270,979</b>	<b>604,563</b>	<b>6,875,542</b>
<b><u>Movements in year</u></b>					
<b><u>Funding</u></b>					
Legacies	-	1,500	1,500	-	1,500
Realised investment (losses)/gains	(15,524)	(5,175)	(20,699)	-	(20,699)
Transfer: Realised (losses)/gains	20,076	6,692	26,768	-	27,768
Total Funding with investments at cost	4,552	3,017	7,569	-	7,569
Unrealised investment (losses)/ gains	(114,691)	(38,230)	(152,921)	-	(152,921)
Transfer: realised (losses)/gains	(20,076)	(6,692)	(26,768)	-	(26,768)
Total Funding Revaluation Reserve	(134,767)	(44,922)	(179,689)	-	(179,689)
Total Funding	(130,215)	(41,905)	(172,120)	-	(172,120)
Transfers	-	599,902	599,902	(599,902)	-
<b><u>Income and Expenditure</u></b>					
Deficit	(81,851)	(87,926)	(169,777)	-	(169,777)
Transfers	-	4,661	4,661	(4,661)	-
<b>Total Funds Movement in year (page 25)</b>	<b>(212,066)</b>	<b>474,732</b>	<b>262,666</b>	<b>(604,563)</b>	<b>(341,897)</b>
<b>Funds balances at 31<sup>st</sup> March 2025</b>					
<b><u>Funding</u></b>					
Funding with investments at cost	3,820,408	1,973,248	5,793,656	-	5,793,656
Revaluation reserve (note 16)	873,581	291,194	1,164,775	-	1,164,775
Total funding	4,693,989	2,264,442	6,958,431	-	6,958,431
<b><u>Income and Expenditure</u></b>					
Surplus / (Deficit)	(46,510)	(378,276)	(424,786)	-	(424,786)
<b>Total funds carried forward (page 25)</b>	<b>4,647,479</b>	<b>1,886,166</b>	<b>6,533,645</b>	<b>-</b>	<b>6,533,645</b>

**Unrestricted funds**

Unrestricted funds comprise:

- Care Fund: The Care Fund arose on transfer on 1<sup>st</sup> June 2007, of the assets of the unincorporated charity, The Harpenden Trust, to the company and is available for the general objectives of the Trust.
- Community Fund: The Community Fund was established following the transfer of the assets of the Abbeyfield (Harpenden) Society Limited on 17<sup>th</sup> April 2008 for the purpose of providing assistance to other charities and organisations in Harpenden, including as many as possible of those involved in assisting the elderly and enhancing their quality of life.
- Revaluation Reserve Fund: The Revaluation Reserve Fund is required by the Companies Act 2006 and comprises the amount by which the investments carrying value exceeds their historical cost. It is included in Funding of the respective Trust Funds and is separately identified and disclosed. The movement on this fund is detailed in note 16 below.

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**Restricted Fund**

The restricted fund comprised the Gibbons Fund with the beneficiaries restricted to 'poor inhabitants of the Ecclesiastical Parish of St. John, Harpenden' by the bequest from the Estate of the late William Kirby Gibbons from which the Fund was derived. In 2022 the Trustees made the decision that all of the funds held in this Fund should be used to contribute towards the purchase in 2023 of the long lease at 130a Southdown Road as the property was within the above mentioned Parish and the purchase therefore met the terms of the Fund. To recognise the contribution made by the Gibbons family, it was initially decided to continue to recognise this as a restricted fund. However in January 2025, the Board of Trustees consulted with the Charity Commission before formally concluding that the objectives of the restricted fund had been fulfilled. Therefore the balance on the Gibbons Fund was transferred to general unrestricted reserves. At the financial year end the Trust has no restricted fund balances.

**16. Revaluation Reserve Fund**

	£
At 1 <sup>st</sup> April 2024	<u>1,344,464</u>
Unrealised investment revaluation losses for the year (note 12)	(152,921)
Release of the reserve in respect of realised investment gains of the year (note 15)	<u>(26,768)</u>
	<u>(179,689)</u>
At 31 <sup>st</sup> March 2025 (see note 15)	<u><b>1,164,775</b></u>

**17. Provisions Available for Smaller Entities – Non Audit Services**

In common with many other organisations of our size and nature we use our auditors to assist with the provision of other services from time to time. During the year ended 31<sup>st</sup> March 2025 our auditors assisted with the preparation of the charity's annual statutory accounts. The auditors remuneration (see note 8) constituted an audit fee of £3,100 (2024- £2,800) and a fee for non audit services of £1,254 (2024- £1,203).

**18. Operating Lease & Capital Commitments**

As at 31 March 2025 the charity had no capital commitments (2024-£nil).

During the year the Trust entered into a financial commitment under a non-cancellable operating lease for a Minibus. Total future minimum lease payments under this non-cancellable operating lease are as follows

	2025	2024
	£	£
Due within one year	10,512	-
Due between two and five years	34,164	-

**19. Salaries & Wages**

	2025	2024
	£	£
Salaries	20,250	-
Social Security	-	-
Pension	355	-
	<u><b>20,605</b></u>	<u>-</u>

The charity provides a defined contribution pension arrangement for its eligible employees.

The average full time equivalent monthly number of employees was:

	2025	2024
Support Services	1	-
Property management	1	-
	<u><b>2</b></u>	<u>-</u>

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**20. Accrued Funding Commitments**

	<b>£</b>
At 1 <sup>st</sup> April 2024	-
Additions during the year charged to income	91,902
Paid during the year	-
At 31 <sup>st</sup> March 2025	<u><b>91,902</b></u>

Accrued funding commitments of £91,902 were all attributable to unrestricted funds.