

Registered number: 08540717

Charity number: 1152667

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**Friends of Horspath**

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**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2025**

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**Prepared By:**  
Barnes4Business Limited  
Chartered Certified Accountants  
12 Murdock Road  
Bicester  
Oxfordshire  
OX26 4PP

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

**TRUSTEES**

Sally Humphrey  
Sheila Frankum  
Rebecca Brown  
Raymond Jackson  
Anna Radcliffe  
Judith Kent  
Natalie Oakley  
John Underwood (appointed 5 January 2025)

**REGISTERED OFFICE**

27 Butts Road  
Horspath  
Oxford  
Oxfordshire  
OX33 1RJ

**COMPANY NUMBER**

08540717

**CHARITY NUMBER**

1152667

**ACCOUNTANTS**

Barnes4Business Limited  
Chartered Certified Accountants  
12 Murdock Road  
Bicester  
Oxfordshire  
OX26 4PP

**ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2025**

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**FOR THE YEAR ENDED 31 MAY 2025**

**TRUSTEES' REPORT**

The trustees present their report and accounts for the year ended 31 May 2025

**PRINCIPAL ACTIVITIES**

The principal activity of the charity in the year under review was purchase, maintenance and hire of a community hall for the benefit of the residents of Horspath .

**STRUCTURE GOVERNANCE AND MANAGEMENT**

The Friends of Horspath is a registered charity that is organising and running a building that it purchased to enhance and develop the community spirit within this small rural village. The governing document is the Memorandum and Articles of Association of the limited company which was incorporated on 22 May 2013. All trustees were directors during this period of accounts. They are supported by a management committee. An assessment of major risks has been completed by the trustees and they have determined that the charitable company is not exposed to any major risks. The management committee is responsible for maintaining the books and records of the charitable company and to ensure that sufficient reserves are held and projected to be held to ensure that the all future commitments can be met.

The year ended 31 May 2025 represented the eleventh full year that the charity has owned the building, now known as Horspath Community Hub.

The regular classes and clubs continue throughout the year and there are many private meetings, celebrations, and talks that take place at the Hub during the weekends and evenings. We were able to follow up the talk by Mensun Bound this year with a talk concerning the support workers set up by Shackleton that had a terrible time when Shackleton did not show up. This was a fascinating account.

We wouldn't be able to organise all of those without our efficient Webmaster, who has made some changes to make the website more efficient and informative especially for those hiring the hall for their own personal events.

Our Scarecrow trail was attended again in October not just by villagers, but from very many people throughout Oxfordshire who make it a family day out during the autumn half term. And we held our Apple Day during this event so there was even more for people to join in with. We have held two markets again this year our annual Christmas event and the spring produce market which always proves popular both with those purchasing and those selling.

The Village Magazine which is run and written by members of The Friends and goes out every other month to the whole of the village continues to keep the village informed of all the events and activities.

We have welcomed a new trustee Mr. John Underdown and fortunately as the Age concern are no longer running our Film Club, he has stepped in to run this monthly event.

Unfortunately, in April we learnt the Post Office at Great Milton was going to close due to the retirement of the Post Mistress. This meant that we too would have to close. Since then, we have been running a campaign to keep our Post Office open which has included a petition that has taken us up to 10 Downing Street and we have had the full support of our MP and Local Councillor. We are still awaiting the decision by the Post Office but we are still hopeful. The Friday Cafe that supported the Post Office has remained open but all those that attend are very upset that they can no longer include business that the Post Office attended too.

FOR THE YEAR ENDED 31 MAY 2025

TRUSTEES' REPORT

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.  
This report was approved by the Board of Trustees on 17 September 2025

Sheila Frankum  
Trustee

A handwritten signature in black ink, appearing to read 'S. T. Frankum', written in a cursive style.

**INDEPENDENT EXAMINER'S STATEMENT**

**FOR THE YEAR ENDED 31 MAY 2025**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF HORSPATH**

I report on the accounts of the company for the year ended 31 May 2025 .

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINERS STATEMENT**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S STATEMENT**  
**FOR THE YEAR ENDED 31 MAY 2025**

**INDEPENDENT EXAMINERS STATEMENT**

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and

- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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



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Date: 17 September 2025

Kelvin Barnes FCCA  
Barnes4Business Limited  
Chartered Certified Accountants  
12 Murdock Road  
Bicester  
Oxfordshire  
OX26 4PP

**Statement of Financial Activities  
for the year ended 31 May 2025**

|  | Unrestricted<br>funds | Restricted<br>funds | 2025<br>Total  | 2024<br>Total  |
|--|-----------------------|---------------------|----------------|----------------|
|  | £                     | £                   | £              | £              |
| <b>Income</b>  |                       |                     |                |                |
| Income from generated funds                          |                       |                     |                |                |
| Donations and legacies                               | 18,119                | -                   | 18,119         | 15,055         |
| Income from charitable activities                    | 10,591                | -                   | 10,591         | 9,524          |
| <b>Total Income and endowments</b>                   | <b>28,710</b>         | <b>-</b>            | <b>28,710</b>  | <b>24,579</b>  |
| <b>Expenses</b>                                      |                       |                     |                |                |
| Costs of generating funds                            |                       |                     |                |                |
| Expenditure on Charitable activities                 | 13,858                | -                   | 13,858         | 10,221         |
| <b>Total Expenses</b>                                | <b>13,858</b>         | <b>-</b>            | <b>13,858</b>  | <b>10,221</b>  |
| <b>Net gains on investments</b>                      |                       |                     |                |                |
| <b>Net Income</b>                                    | <b>14,852</b>         | <b>-</b>            | <b>14,852</b>  | <b>14,358</b>  |
| <b>Gains/(losses) on revaluation of fixed assets</b> |                       |                     |                |                |
| <b>Net movement in funds:</b>                        |                       |                     |                |                |
| <b>Net income for the year</b>                       | <b>14,852</b>         | <b>-</b>            | <b>14,852</b>  | <b>14,358</b>  |
| Total funds brought forward                          | 275,499               | -                   | 275,499        | 261,141        |
| <b>Net funds carried forward</b>                     | <b>290,351</b>        | <b>-</b>            | <b>290,351</b> | <b>275,499</b> |

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities



**BALANCE SHEET AT 31 MAY 2025**

|   | Notes | 2025<br>£ | 2024<br>£ |
|---|-------|-----------|-----------|
| <b>FIXED ASSETS</b>                                   |       |           |           |
| Tangible assets                                       | 2     | 315,637   | 315,637   |
| <b>CURRENT ASSETS</b>                                 |       |           |           |
| Debtors (amounts falling due within one year)         | 3     | 792       | 838       |
| Cash at bank and in hand                              |       | 10,033    | 20,504    |
|   |       | 10,825    | 21,342    |
| <b>CREDITORS: Amounts falling due within one year</b> | 4     | 36,111    | 61,480    |
| <b>NET CURRENT LIABILITIES</b>                        |       | (25,286)  | (40,138)  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       | 290,351   | 275,499   |
| <b>CAPITAL AND RESERVES</b>                           |       |           |           |
| <b>Unrestricted funds</b>                             | 7     |           |           |
| General fund  |       | 290,351   | 275,499   |
|   |       | 290,351   | 275,499   |


For the year ending 31 May 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**Approved by the board of trustees on 17 September 2025 and signed on their behalf by**



Sheila Frankum  
Trustee

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2025**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**1b. Incoming Resources**

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

**1c. Resources Expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**1d. Allocation And Apportionment Of Costs**

All costs relate to the single activity of the charitable company and are recognised accordingly.

**1e. Fund Accounting**

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

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

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

**1f. Depreciation**

Depreciation has been provided in order to write off the assets over their estimated useful lives.

## 2. TANGIBLE FIXED ASSETS

|                         | Land<br>And<br>Buildings<br>£ | Fixtures<br>and<br>Fittings<br>£ | Total<br>£ |
|-------------------------|-------------------------------|----------------------------------|------------|
| <b>Cost</b>             |                               |                                  |            |
| At 1 June 2024          | 315,637                       | 7,646                            | 323,283    |
| At 31 May 2025          | 315,637                       | 7,646                            | 323,283    |
| <b>Depreciation</b>     |                               |                                  |            |
| At 1 June 2024          | -                             | 7,646                            | 7,646      |
| At 31 May 2025          | -                             | 7,646                            | 7,646      |
| <b>Net Book Amounts</b> |                               |                                  |            |
| At 31 May 2025          | 315,637                       | -                                | 315,637    |
| At 31 May 2024          | 315,637                       | -                                | 315,637    |

The charitable company owns Horspath Methodist Chapel. This property is used by the charitable company to hire out to community groups for their use. The property has not been depreciated during the accounting period as the trustees feel that the property as stated in the accounts at cost is shown at fair value and the repairs and improvements made to the property have at least maintained the overall property value.

## 3. DEBTORS

|                                      | 2025<br>£  | 2024<br>£  |
|--------------------------------------|------------|------------|
| Amounts falling due within one year: |            |            |
| Other debtors                        | 792        | 838        |
|                                      | <u>792</u> | <u>838</u> |

## 4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 | 2025<br>£     | 2024<br>£     |
|-----------------|---------------|---------------|
| Other creditors | 36,111        | 61,480        |
|                 | <u>36,111</u> | <u>61,480</u> |

## 5. SECURED CREDITORS

|   | 2025          | 2024          |
|---|---------------|---------------|
|   | £             | £             |
| Amount of other creditors which are secured | <u>35,000</u> | <u>60,000</u> |

Loans and grants were offered by organisations and private individuals to the charitable company and these were used to purchase the land and property. The remaining loans are secured against the land and property asset.

## 6. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £1, to the company should it be wound up. At 31 May 2025 there were 8 members.

## 7. UNRESTRICTED FUNDS

|              | Brought<br>forward | Incoming<br>resources | Outgoing<br>resources | Transfers | Carried<br>forward |
|--------------|--------------------|-----------------------|-----------------------|-----------|--------------------|
|              | £                  | £                     | £                     | £         | £                  |
| General fund | 275,499            | 28,709                | (13,857)              | -         | 290,351            |
|              | <u>275,499</u>     | <u>28,709</u>         | <u>(13,857)</u>       | <u>-</u>  | <u>290,351</u>     |

## 8. TRANSACTIONS WITH DIRECTORS

Expenses of £258 were reimbursed to four directors/trustees during the accounting period (2024 : £112 to two directors/trustees).

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**Friends of Horspath**

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**Incoming Resources  
for the year ended 31 May 2025**

|  | <b>2025</b>          | <b>2024</b>          |
|--|----------------------|----------------------|
|  | <b>£</b>             | <b>£</b>             |
| <b>Incoming resources</b>                      |                      |                      |
| <b>Incoming resources from generated funds</b> |                      |                      |
| <b>Donations</b>                               |                      |                      |
| Grants   | 4,811                | 300                  |
| Donations                                      | 5,538                | 6,989                |
| Fundraising                                    | <u>7,770</u>         | <u>7,766</u>         |
|  | <b>18,119</b>        | <b>15,055</b>        |
|  | <u><b>18,119</b></u> | <u><b>15,055</b></u> |
| <b>Charitable Activity</b>                     |                      |                      |
| Hall hire                                      | <u>10,591</u>        | <u>9,524</u>         |
|  | <b>10,591</b>        | <b>9,524</b>         |
|  | <u><b>10,591</b></u> | <u><b>9,524</b></u>  |
|  | <u><b>28,710</b></u> | <u><b>24,579</b></u> |

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**Friends of Horspath**

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**Expenses  
for the year ended 31 May 2025**

|                                  | <b>2025</b>   | <b>2024</b>   |
|----------------------------------|---------------|---------------|
|                                  | <b>£</b>      | <b>£</b>      |
| <b>Expenses</b>                  |               |               |
| <b>Costs of generating funds</b> |               |               |
| <b>Charitable Activities</b>     |               |               |
| Advertising and promotion        | 138           | 60            |
| Fundraising and event expenses   | 1,480         | 850           |
| Water rates                      | 349           | 164           |
| Heat and light                   | 1,347         | 1,176         |
| Cleaning                         | 834           | 765           |
| Property maintenance             | 6,592         | 4,366         |
| Professional fees                | 1,142         | 950           |
| Insurance                        | 689           | 660           |
| Telephone                        | 490           | 512           |
| Subscriptions                    | 128           | 50            |
| Licences                         | 70            | 70            |
| Bank charges                     | 24            | -             |
| Other interest                   | -             | 525           |
| Sundry expenses                  | 575           | 73            |
|                                  | <u>13,858</u> | <u>10,221</u> |
|                                  |               |               |
|                                  | <u>13,858</u> | <u>10,221</u> |